TREASURER'S & AUDITORS' REPORT FOR THE YEAR ENDED DECEMBER 31, 1989

CITY OF Waterloo ONTARIO

MEMBERS OF CITY COUNCIL

1989

Mayor

BRIAN TURNBULL

Councillors

Robert Brown

Bill Butler

Susan Forwell

Blake Hull

Joan McKinnon

Mary Jane Mewhinney

Andrew Telegdi

Lynne Woolstencroft

DEPARTMENT HEADS

Robert Byron
Chief Administrative Officer

Kathy Durst
Commissioner of Recreation & Culture

Tom Slonke
Commissioner of Planning & Development

Tom Stockie
Commissioner of Administrative Services and City Treasurer

Jim Willis
Commissioner of Public Works and City Engineer

Terry Hallman
Director of Human Resources

Ron Keeling
City Clerk

John Staller
Fire Chief

RECYCLED PAPER

90-04307/1

CITY OF Waterloo ONTARIO

April 3, 1990

Mayor Brian Turnbull,
Members of City Council,
Waterloo, Ontario.

Dear Members of Council:

I am submitting, in detail, the Treasurer's and Auditors' Report for the year ended December 31, 1989.

During the past year, the following mill rates were levied for education, regional and local municipal purposes for both public and separate school supporters:

Residential and Farm	223.921
Business, Commercial & Industrial	263.436

We completed the year with a substantial surplus, allocated as follows:

Library Books Reserve Fund	$160,000
Computer Purchases Reserve	450,000
Budget Contingency Reserve	250,000
Recreational Facilities Reserve	50,000
Various capital expenditures	142,886
Waterloo Arena Replacement Reserve Fund	1,712,552
	2,765,438
Surplus carryforward to 1990	1,050,000
Total 1989 surplus	$3,815,438

Approximately 90% of this surplus was generated from revenues exceeding budget in the areas of supplementary tax revenue ($795,000.), interest income ($1,897,000.), building permits ($592,000.) and payment-in-lieu of taxes ($160,000.). The balance of surplus was generated from a variety of other revenues exceeding budget but also from consolidated actual expenditures being less than budgeted expenditures in the amount of $243,311. as shown in Schedule 1 of these Financial Statements. This underexpenditure represents eight-tenths of one percent (0.8%) of total budgeted expenditures.

City Hall, Waterloo City Centre, 100 Regina St. S., P.O. Box 337, Waterloo, Ontario N2J 4A8 Office (519) 886-1550 Fax (519) 747-8760

Net long term liabilities amounted to only $5,325,000. at December 31, 1989. This is consistent with the City's pay-as-you-go philosophy. Capital expenditures have tripled over the past six years while long term debt has remained at a low level.

The following additional reports are provided, giving details of certain activities in 1989:

Taxable Assessment
Population Statistics
Industrial Lands Account
Impost Reserve Fund
Public Lands Reserve Fund
Unit Levy Reserve Fund
Recreation & Culture Concessions
Sewer Surcharge Account
404/Rotary Adult Centre
Library Addition
Northfield Fire Station
Bechtel/Parkview Service Building
Adult Recreation Centre Addition

I would like to express my appreciation to the Mayor and members of City Council for their co-operation. I would also like to thank Gina Luciantonio, Director of Financial Services, who has prepared this year's Financial Statements; Ross McKee, the Director of Revenue who has done an excellent job again in revenue collections and all members of the Administrative Services Department for their dedication and support.

Yours very truly,

T. B. Stockie, CMA,
Commissioner of Administrative Services
and City Treasurer,
City of Waterloo.

TBS/dg

CITY OF WATERLOO

TREASURER'S & AUDITORS' REPORT
FOR THE YEAR ENDED DECEMBER 31, 1989

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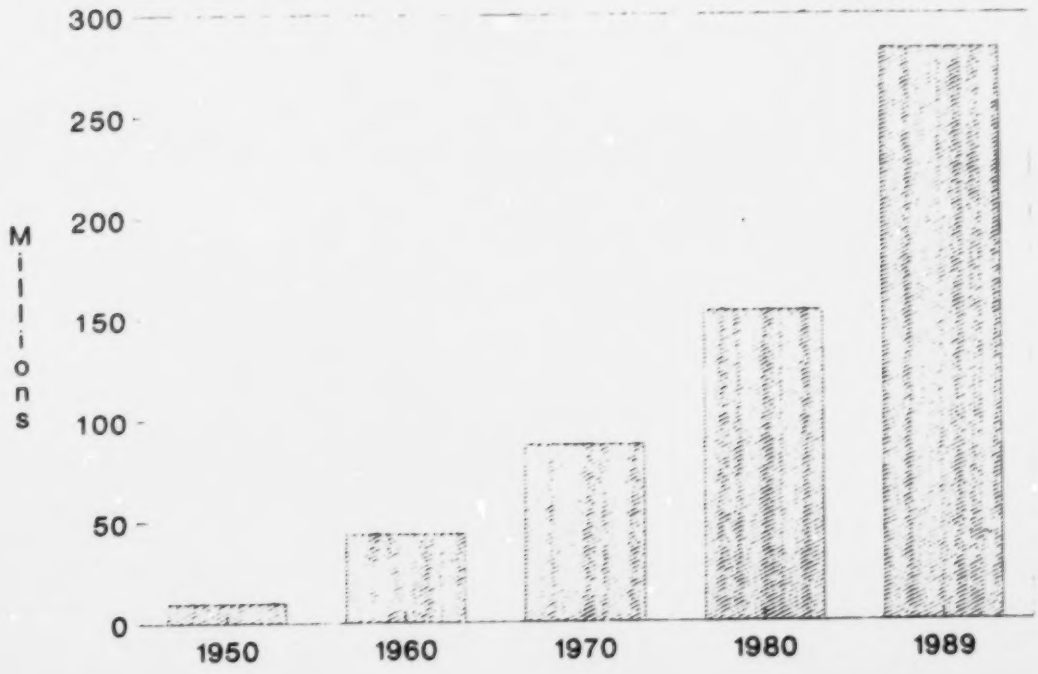
TAXABLE ASSESSMENT

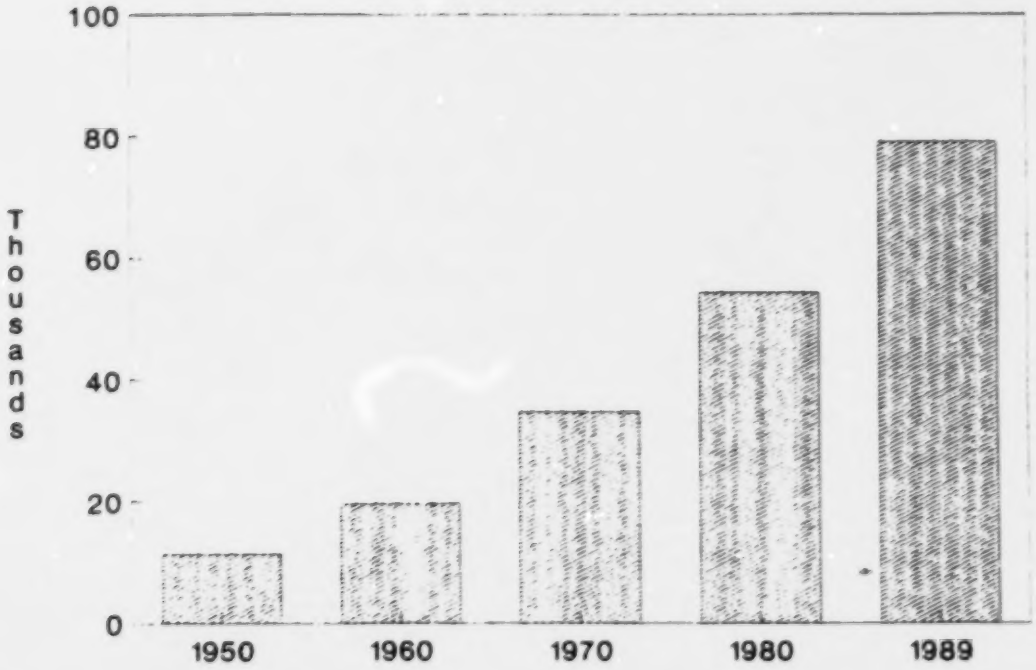
Taxation Year	Residential	%	Industrial & Commercial	%
1989	182,414,636	64.56%	100,137,430	35.44%
1988	173,028,148	64.90%	93,573,311	35.10%
1987	124,805,968	62.45%	75,033,500	37.55%
1986	117,074,531	62.48%	70,291,242	37.52%
1985	112,580,647	62.61%	67,223,547	37.39%
1984	107,973,058	62.16%	65,724,891	37.84%
1983	105,000,578	62.02%	64,292,506	37.98%
1982	103,420,644	62.46%	62,164,719	37.54%
* 1981	92,677,295	59.95%	61,907,052	40.05%
* 1980	90,029,655	60.00%	60,023,510	40.00%
* 1979	88,227,620	61.17%	55,996,809	38.83%
* 1978	86,076,310	63.63%	49,206,895	36.37%
* 1977	81,550,555	62.94%	48,014,580	37.06%
* 1976	78,098,258	62.86%	46,147,775	37.14%
* 1975	75,382,590	63.07%	44,143,255	36.93%
* 1974	68,081,430	61.80%	42,077,770	38.20%
* 1973	64,319,875	62.20%	39,081,780	37.80%
1972	59,243,875	59.89%	39,670,900	40.11%
1971	57,069,175	61.02%	36,454,810	38.98%
1970	54,438,525	62.38%	32,825,750	37.62%

* Figures shown are for the former City of Waterloo only. Higher residential ratio due to Bell Telephone Assessment being deleted as taxable on Assessment Roll.



POPULATION STATISTICS

1963	-	23,401	1972	-	38,817	1981	-	54,831
1964	-	25,478	1973	-	41,998	1982	-	57,412
1965	-	28,079	1974	-	45,349	1983	-	58,734
1966	-	29,894	1975	-	48,468	* 1984	-	63,516
1967	-	31,422	1976	-	49,972	* 1985	-	65,365
1968	-	32,625	1977	-	51,473	* 1986	-	70,300
1969	-	33,349	1978	-	50,291	* 1987	-	73,700
1970	-	34,641	1979	-	51,795	* 1988	-	77,900
1971	-	36,313	1980	-	54,157	* 1989	-	79,000



* Figures have been restated from assessment basis to census basis.

INDUSTRIAL LANDS ACCOUNT
132 00300
CASH POSITION
AS AT DECEMBER 31, 1989

Purchase	Location	Acreage	Closing Date	Price	Real Estate Fees/ Commissions	1988 Receipts	1989 Receipts	Legal Fees	Unit Levy	1989 Net Industrial Land Contribution	
Balance as at December 31, 1988											2,008,564.87
COLBY DRIVE - FRONTAGE COST RECOVERY											
Counsel Property Corp.										6,000.00	
828596 Ontario Ltd.										26,337.00	
FROBISHER DRIVE - FRONTAGE COST RECOVERY											
David George in Trust										15,750.00	48,087.00
Industrial Land Rental Account Balances as at December 31, 1989											
Schendel 132 00301										(1,529.93)	
Schneider 132 00302										1,000.00	
Hergott 132 00303										900.00	370.07
RECEIPTS											
Alfred Grassing & Son Ltd.	245 Bathurst Dr.	0.7310	Aug. 31/89	52,997.50		7,560.00	45,437.50	503.75	8,579.02	36,354.73	
643731 Ontario Limited	625 Superior Dr.	1.5130	Jan. 31/89	109,692.50	5,290.77	19,575.00	84,826.73	1,105.00	* 17,756.57	67,070.16	
Alastair McNeil	235 Bathurst Dr.	0.6560	Feb. 28/89	47,560.00	2,392.50	7,178.00	37,989.50	508.00	7,698.82	29,782.68	
Jameshill Dev.	85 Northland Rd.	0.8670	Mar. 3/89	62,858.00		9,429.00	53,429.00	633.00	10,175.11	42,620.89	
Dave Vollmer In Trust	605 McMurray Rd.	0.8920	Mar. 10/89	64,670.00	3,262.50	9,788.00	51,619.50	653.00	10,468.51	40,497.99	
AGB Mechanical Inc.	220 Frobisher Dr.	2.0100	Mar. 30/89	153,765.00	6,590.00	22,950.00	124,225.00	1,543.00	23,589.36	99,092.64	
Megatron Construction Corp. (a.k.a. Landsford Financial Corp.)	725 Bridge St.	1.1370	July 31/89	90,960.00	4,400.00	13,200.00	73,360.00	906.75	8,742.39	63,710.86	
Advanced Digital Machines	610 McMurray Rd.	0.7500	Mar. 3/89	54,375.00		8,156.00	46,219.00	548.00	5,766.75	39,904.25	
Stefanson Lawn Spray	200 Frobisher Dr.	1.2860	Mar. 17/89	93,235.00		13,985.00	79,250.00	938.00	15,092.50	63,219.50	
Mastercut Industries	620 & 630 McMurray Rd.	4.1110	Mar. 31/89	293,603.50		42,900.00	250,703.50	2,508.00	31,609.48	216,586.02	
Pat George	185 Frobisher Dr.	1.5990	Mar. 30/89	115,928.00		17,389.00	98,539.00	1,165.00	12,294.71	85,079.29	
Ron Solomon	745 Bridge St.	1.2570	July 31/89	105,588.00	5,024.00 +	15,120.00	90,468.00	1,054.50	14,752.15	69,637.35	
Posi-Guide Consulting Ltd.	645 Superior Dr.	1.2250	Mar. 29/89	93,713.00	4,685.65		89,027.35	948.25	14,376.60	73,702.50	
Campbell Annet In Trust	640 Superior Dr.	0.642	Apr. 6/89	64,200.00	3,250.00		60,950.00	648.00	7,534.51	52,767.49	
Hogg Fuel & Supply	70 Frobisher Dr.	1.776	Jun. 30/89	204,240.00			204,240.00	1,956.00	20,843.14	181,440.86	
666017 Ontario Inc.	180 Frobisher Dr.	1.214	Jun. 30/89	121,400.00	5,642.00		115,758.00	1,216.75	14,247.50	100,293.75	
Reitzel Heating & Sheet Metal	665 Superior Dr.	1.008	Aug. 25/89	100,800.00	5,024.00		95,776.00	1,003.75	11,829.89	82,942.36	
594240 Ontario Ltd.	Barta Pl.	0.948	Dec. /89	109,020.00			109,020.00	4,385.59	* 11,125.73	93,508.68	
Manleung Restaurants Inc.	670 Superior Dr.	1.206	June 28/89	120,600.00	5,618.00		114,982.00	1,203.75	14,153.62	99,624.63	
Mohammad I. Haqu. In Trust	660 Superior Dr.	1.347	June 23/89	134,700.00	6,041.00 +		134,700.00	1,348.75	15,808.39	111,501.86	
John Lee	40 Baffin Pl.	1.823	Aug. 3/89	182,300.00	7,469.00 +		182,300.00	1,807.00	21,394.73	151,629.27	
Balraj & Sudarshan Judge	630 Superior Dr.	0.642	July 31/89	70,620.00			70,620.00	706.75	7,534.51	62,378.74	
Information Network	74 Northland Rd.	1.433	Oct. 10/89	100,000.00	5,000.00 +		100,000.00	1,002.00	16,817.69	77,180.31	
Norman May	Superior & Frobisher	1.429	Jan. 15/90	157,190.00			23,578.00			23,578.00	
Fischer Canada Stainless Steel	190 Frobisher Dr.	5.38	Mar. 1/90	645,600.00			64,500.00			64,500.00	
Total Receipts		36.8820		3,349,615.50	69,689.42	187,230.00	2,401,518.08	28,292.59	322,191.68	2,028,604.81	2,028,604.81

EXPENDITURES

M.C. Volker - re: 225 Frobisher (22,800 less $850 to cover legal & administration)		21,950.00
Surveys		7,490.26
Appraisals		2,710.35
Late Commission Re: Gosen Land Sale 1988		3,625.00
1989 Debt Charges - Magna		1,153,564.81
Land Purchases - Hergott (including legal fees $8,733.75, $1,831.75)		1,517,968.00
- Greyerbiehl (including legal fees $488.50)		488.50
- Chlebak (including $800 air fare)		5,800.00
- Schneider (including legal fees & LTT $4,139)		240,889.00
- Schendel (includes Municiapl Building & Facilities Reserve, land transfer tax, search, survey, registration, legal fees)		(12,857.12)
Search, Survey & Registration - Hergott & Greyerbiehl		14,938.00
Legal General		1,116.20
Barta Closing CNR		1,138.08
Bender Developments Ltd. - Buy Back - legal fees, land transfer tax, deposit		334,769.43

1989 Servicing Costs

139 31400 Country Squire Rd. - Storm Sewer/Ditching - King to McMurray	111,263.91	
139 66000 Northland Ind. Subd. Ph. IV - Consultant/Land Purchase for Storm Sewer	275,054.12	
135 66000 Northland Ind. Subd. Ph. IV - Storm Sewer for 220 Frobisher Dr.	4,082.86	
138 67900 Northland Ind. Subd. Ph. II & III - Pavement	200,564.10	
139 67900 Northland Ind. Subd. Ph. II & III - Storm Water Management	45,279.56	
138 59700 Northland Ind. Subd. Ph. I - Pavement	51,647.85	687,892.40
		(3,981,152.91)
Balance as at December 31, 1989		$104,143.84

* Paid in 1988
+ Commission paid separately from sales transaction
++ Includes $3.25 Courier Charge

ACCOUNT 251 00231
IMPOST RESERVE FUND
AS AT DECEMBER 31, 1989

Balance as at December 31, 1988		20,959.34
RECEIPTS		
Ray Haffner Construction Ltd., 8 King St. S.	420.00	
William Weber, 158 King St. N.	1,340.00	
Steeves and Rozema, 170 King St. W.	840.00	
David Hebel, 310 Spruce St.	1,340.00	
M. Sabo, 54-56-58 Willow St.	420.00	
Themis Homes, 379 Erb St. W.	1,420.00	
Themberg Holdings, 379 Erb St. W.	1,420.00	
Haffner General Cont. Ltd., 625 Stonebury Cres.	1,800.00	
S. Vukovic, 608 Stonebury Cres.	1,800.00	
Bruno Figliuzzi, 311 Spruce St.	1,260.00	
839785 Ontario Ltd., 175 King St. N.	91,120.00	
K. Lambert/R. Robinson, 341 Spruce St.	84.00	
K. Judge, 20 Columbia St. W.	110.00	
A. Menendez, 179 Lester St.	1,420.00	
Interest	7,384.00	112,178.00
EXPENDITURES		
135 15500 Alexandra Ave. - Roslin to Avondale, storm sewer	14,279.91	
135 15600 Allen St. - Severn to John, storm sewer	7,945.51	(22,225.42)
Balance as at December 31, 1989		110,911.92

ACCOUNT 251 00233
PUBLIC LANDS RESERVE FUND
AS AT DECEMBER 31, 1989

Balance as at December 31, 1988		374,066.15
RECEIPTS		
John Dolan, 22 Ezra Ave, Sub. A-132/88	950.00	
M.K. Themistocleous refund - termination of land sale, Re: 222 Albert St.	(950.00)	
Guide Investments Inc. (Plan of Paradise Cres. Subdivision)	14,981.00	
Davenport Enterprises, 605 & 609 Northfield Dr.	54,990.00	
Alan Aboucher, 284 Erb St. W.	1,200.00	
Biggs Sloan et al - Engler Property, Erbsville Rd. Part 2, 58R-6520 (B-61-88)	2,785.00	
S. Mehlhorn, R.P. 1418, Phase II, Corrie Cres. (B-53-88)	15,210.00	
Jodian Inc. Lincoln & Mayfield (B-36-88 to B-44-88)	18,505.00	
650326 Ontario Ltd., R.P. 1620 and lands south of University & Bridge	148,210.00	
839785 Ontario Ltd. - 173 King St. N.	13,000.00	
T. Randall - 277 State St.	1,800.00	
Shamrock Co-operative Homes - 440 Kingscourt Dr.	27,900.00	
Bromberg Homes/805238 Ontario Ltd. (B11/89-B22/89) (Former Engler Properties w/s Erbsville Rd.)	14,765.00	
Amy, Appleby & Brennan - Comm. of Adj. B32/89 (106 Roger St.)	1,350.00	
785568 Ontario Ltd. - App. #3602 (89 Woolwich St.)	11,760.00	
Clair Creek Parklands Sale (G26281 & G26584) (less $762.90 legal)	4,737.10	
Transfer from Municipal Buildings Reserve Fund	100,000.00	
Interest	64,106.00	495,299.10
EXPENDITURES		
Fritz Land Purchase - Wilmot Line (incl. legal $1,181.75)	74,616.75	
Holy Rosary School (50% Parkland funding)	77,025.50	
Parks Donation Program	4,000.00	
Mayfield Land Swap - Legal	343.50	
- Transfer to Unit Levy	3,600.00	159,585.75
Balance as at December 31, 1989		709,779.50

ACCOUNT 251 00230

UNIT LEVY RESERVE FUND

AS AT DECEMBER 31, 1989

Balance as at December 31, 1988 4,747,844.68

RECEIPTS

Plan	Lot	#	Street		
				Bromberg Homes Engler Property B11/89 - B22/89 12 @ $3,600(See B61/88)	43,200.00
		440	Kingscourt Dr.	Shamrock Cooperative Homes	153,000.00
		106	Roger St.	Amy, Appleby & Brennan (B32/89)	3,600.00
			Regal/Erbsville Rd. Subd.	Sugarbush Holdings Ltd. (16 single lots @ $1,800, 50%)	28,800.00
		607	Bridge St.	Ramon Riehl Construction	3,600.00
			Regal St.	E.F. Bauman (lot 14)	1,800.00
				1989 Industrial Unit Levy	322,191.68
		186	Old Abbey Rd.	Lincoln Village Ltd.	3,600.00
		222	Albert St.	M.K. Themistocleous (refund) (B-57-86)	(1,300.00)
		120	Northfield Dr.	David George In Trust Ltd. (2.02 ha @ $29,000/ha)	58,580.00
		226	Albert St.	Themis Homes Ltd.	990.00
			Lincoln & Mayfield	Jodian Incorporated (B-36-88 to B-44-88)	32,400.00
			Westvale Acres Subd.	Wimpey, St. 1 (77 single lots @ $1,800 - 50%, 7 semi lots @ $3,600)	163,800.00
			William St. E. 55, 61-63	Jennora Ltd. (Paid by Prymeland Dev. Ltd. - 75 units @ $1,700)	127,500.00
		55	Blue Springs Dr.	Mastercraft Bridge & Engineering (pt.)	10.00
		556	Stanwood Cres.	Sestan Electric Const. Ltd.	1,800.00
		340	Spruce St.	William Weber	1,340.00
			University Ave. 140 - 150	Campus Court (0.932 ha @ $29,000/ha)	27,028.00
		311	Spruce St.	Bruno Figliuzzi (2 @ $110)	220.00
		250	Keats Way	Benchmark Dev. Inc.	54,400.00
		96	Bridge St.	667188 & 667190 Ont. Inc. B-25/89	3,600.00
			Erbsville Rd.	Biggs, Sloan et al, (Engler Property, Part 2, 58R-6520) (B-61-88)	3,600.00
				251 00233 Parkland Reserve Mayfield Land Swap	3,600.00
		222	Albert St.	M.K. Themistocleous (lodging house)	1,210.00
		450	Columbia St. W.	Freure Homes	6,800.00
		314	Spruce St.	Udvari Construction	1,340.00
		284	Erb St. W.	Allan Abourcher (A-81-88)	420.00
		89	Woolwich St.	785568 Ontario Ltd. (28 units @ $1,700)	47,600.00
			Barker St./Penny Lane	Thomasfield Homes Ltd. (97 Single Family Lots - 50%)	174,600.00
		89	Caroline St. S.	Roger Roedding Real Estate Ltd.	766.33
		589	Beechwood Dr.	Stonat Properties Ltd.	83,300.00
496		295	Erb St. W.	E. Doering (11 units @ $1,700)	18,700.00
822	90	136	Weber St. S.	Ron Voisins Auto Service (0.1192106 ha @ $29,000/ha)	3,457.10
897	43	133	Weber St. N.	Haggerty Properties Ltd. (764145 Ontario Ltd. - 1,670 m2)	15,844.00
1575		568	Bridge St.	E. McLaughlin (1,200 x 2) @ 10% interest for 4 years	3,500.00
1597		365	Bennington Gate	Bennington Woods Ltd.	88,400.00
1597		355	Bennington Gate	Bennington Woods Ltd.	54,400.00
1598				Freure Homes Ltd., Columbia & Fisher Hallman - Southwind III (5 @ 50% - $3,600 - Semi & 31 @ $1,800 - Single Family)	73,800.00
1598			Block 1, Columbia St. W.	Freure Homes	6,800.00
1624				Trillium Estates, Ph. 9, 10, Leighland & Carrington (63 @ $1,800 - Single Family - 50%)	113,400.00
1624		574	Leighland Dr.	H. Krepstakies Const. Ltd.	1,800.00
1624		572	Leighland Dr.	Bushview Homes Ltd.	1,800.00
1624		570	Leighland Dr.	Remus Keta Construction Ltd.	1,800.00
1624		578	Leighland Dr.	RTS Homes Ltd.	1,800.00

Plan	Lot	#	Street		
1639		593	Leighland Dr.	B. Reiter Construction Ltd.	1,800.00
1639		585	Leighland Dr.	Garasto Masonry	1,800.00
1639		564	Strathmere Crt.	Granic Brothers Const. Ltd.	1,800.00
1639		595	Leighland Dr.	B. Reiter Construction Ltd.	1,800.00
1639		565	Strathmere Crt.	Hans Krepstakies Const. Ltd.	1,800.00
1639		586	Leighland Dr.	Donald Mitchell Construction Ltd.	1,800.00
1639		559	Strathmere Crt.	Kuntz Homes Ltd.	1,800.00
1639		573	Strathmere Crt.	Mills Bros./Anton Mills Holdings	1,800.00
1644		165	Wissler Rd.	618774 Ontario Ltd.	1,800.00
1651		395-465	Kingscourt Dr.	Woodford Apts. (52 units @ $1,700)	88,400.00
1675	86	555	Hallmark Dr.	Sestan Electric Const. Ltd.	1,800.00
1675	87	553	Hallmark Dr.	M.S. Custom Construction	1,800.00
1675	88	551	Hallmark Dr.	J.B. Construction Inc.	1,800.00
1675	89	549	Hallmark Dr.	J.B. Construction Inc.	1,800.00
1675	90	547	Hallmark Dr.	B. Feigin Construction Ltd.	1,800.00
1675	93	541	Hallmark Dr.	Michael J. Schnarr	1,800.00
1675	94	539	Hallmark Dr.	Cedarbrook Homes Inc.	1,800.00
1675	95	537	Hallmark Dr.	Cedarbrook Homes Inc.	1,800.00
1675	96	535	Hallmark Dr.	Cedarbrook Homes Inc.	1,800.00
1675	99	527	Hallmark Dr.	Scope Construction	1,800.00
1675	100	525	Hallmark Dr.	Scope Construction	1,800.00
1675	102	516	Hallmark Dr.	Cedarbrook Homes Inc.	1,800.00
1675	104	520	Hallmark Dr.	Willms Homes Ltd.	1,800.00
1675	105	524	Hallmark Dr.	Willms Homes Ltd.	1,800.00
1675	107	528	Hallmark Dr.	Robert Murawsky Planning	1,800.00
1675	108	532	Hallmark Dr.	Robert Murawsky Planning	1,800.00
1675	109	534	Hallmark Dr.	David Wilson	1,800.00
1675	110	536	Hallmark Dr.	Integra Homes Inc.	1,800.00
1675	111	538	Hallmark Dr.	Integra Homes Inc.	1,800.00
1675	112	540	Hallmark Dr.	M. S. Custom Contractors Ltd.	1,800.00
1675	113	548	Hallmark Dr.	M. S. Custom Contractors Ltd.	1,800.00
1675	114	550	Hallmark Dr.	Aland Homes	1,800.00
1675	115	552	Hallmark Dr.	Peter Schuemann Construction	1,800.00
1676				Lincoln Village Subd, Ph. 3 (50%-17 semi @ $3,600, 53 single @ $1,800)	156,600.00
1676				Lincoln Village Subd., Ph. 2 (50% - 67 single lots & 1 semi detached)	124,200.00
1676	5	646	Bayhampton Cres.	Larry Keuhn	1,800.00
1676	8	638	Bayhampton Cres.	Riteway Renovations	1,800.00
1676	16	622	Bayhampton Cres.	Bob Wiersma	1,800.00
1676	18	618	Bayhampton Cres.	P. Geteianc	1,800.00
1676	19	616	Bayhampton Cres.	Holtze Fine Homes Ltd.	1,800.00
1676	20	614	Bayhampton Cres.	Gerald Allen	1,800.00
1676	49	615	Bayhampton Cres.	Ray Haffner Construction Ltd.	1,800.00
1676	50	617	Bayhampton Cres.	Ray Haffner Construction Ltd.	1,800.00
1676	56	643	Bayhampton Cres.	P. Kyveris	1,800.00
1676	57	645	Bayhampton Cres.	Holtze Fine Homes	1,800.00
1676	59	651	Bayhampton Cres.	Drago Pavlovic	1,800.00
1693		646	Sprucehurst Cres.	Northlake Homes	1,800.00
1693			Sprucehurst Dr. Subd.	Helmar Holdings Ltd. (30 single lots, 50%)	54,000.00
1695			Colonial Acres N. Subd.	Kraus Properties (53 Single Lots @ $1,800 - 50%)	95,400.00
1695		175	Wissler Rd.	G. Branov	1,800.00
1695		627	Stonebury Cres.	Invystone Homes Ltd.	1,800.00
1695	2	167	Wissler Rd.	Faller Const. Ltd.	1,800.00
1695	7	619	Stonebury Cres.	Kuntz Homes Ltd.	1,800.00
1695	8	564	Stonebury Cres.	Carl Wiesel Const.	1,800.00
1695	9	566	Stonebury Cres.	J. Morgan	1,800.00
1695	12	572	Stonebury Cres.	B. Fergin Const.	1,800.00
1695	14	578	Stonebury Cres.	V. Marinvoic	1,800.00
1695	16	582	Stonebury Cres.	Ivystone Homes Ltd.	1,800.00
1695	17	584	Stonebury Cres.	Ivystone Homes Ltd.	1,800.00

Plan	Lot	#	Street		
1695	18	586	Stonebury Cres.	Haffner General Cont. Ltd.	1,800.00
1695	20	218	Old Abbey Rd.	Garry Leveck	1,800.00
1695	22	592	Stonebury Cres.	Haffner General Cont. Ltd.	1,800.00
1695	23	594	Stonebury Cres.	Westview Homes	1,800.00
1695	24	596	Stonebury Cres.	F. Pavlovic	1,800.00
1695	25	598	Stonebury Cres.	F. Pavlovic	1,800.00
1695	26	600	Stonebury Cres.	Gerhard Milla	1,800.00
1695	27	602	Stonebury Cres.	Milla Bros. Const.	1,800.00
1695	28	604	Stonebury Cres.	Milla Bros. Const.	1,800.00
1695	29	606	Stonebury Cres.	Westview Homes	1,800.00
1695	32	612	Stonebury Cres.	F. Grau Const. Ltd.	1,800.00
1695	33	614	Stonebury Cres.	Castlebrook Homes Ltd.	1,800.00
1695	34	616	Stonebury Cres.	Castlebrook Homes Ltd.	1,800.00
1695	39	611	Stonebury Cres.	Ken Brown Cont. Ltd.	1,800.00
1695	40	609	Stonebury Cres.	Zdravko Maric	1,800.00
1695	41	607	Stonebury Cres.	Ranko's Custom Homes	1,800.00
1695	42	605	Stonebury Cres.	Ranko's Custom Homes	1,800.00
1695	43	603	Stonebury Cres.	Ranko's Custom Homes - K-W Ltd.	1,800.00
1695	45	599	Stonebury Cres.	Ranko's Custom Homes	1,800.00
1695	46	591	Stonebury Cres.	Ranko's Custom Homes	1,800.00
1695	48	581	Stonebury Cres.	Haffner General Construction Ltd.	1,800.00
1695	49	579	Stonebury Cres.	David Gaal Homes Ltd.	1,800.00
1695	50	577	Stonebury Cres.	Ross Miner Construction Inc.	1,800.00
1695	53	571	Stonebury Cres.	Modelista	1,800.00
1697			Laurelwood Subd.	Trillium Estates, Laurelwood Ph. 3 (60 @ $1,800 - Single Family - 50%)	108,000.00
1697			Laurelwood Subd.	Trillium Estates Ltd., Sts. 1 & 2 (112 single lots @ $1,800 - 50%)	201,600.00
1697			Laurelwood Subd.	Trillium Estates Ltd.- Stage 4 (22 Single Family @ $1,800)	39,600.00
1697	8	382	Gatestone Blvd.	George Milla Construction Ltd.	1,800.00
1697	9	384	Gatestone Blvd.	Mike Feiler Const. Ltd.	1,800.00
1697	10	388	Gatestone Blvd.	Mike Feiler Const. Ltd.	1,800.00
1697	12	394	Gatestone Blvd.	Mike Feiler Const. Ltd.	1,800.00
1697	13	396	Gatestone Blvd.	Mike Feiler Const. Ltd.	1,800.00
1697	15	496	Baringham Pl.	Thomasfield Homes Ltd.	1,800.00
1697	16	498	Baringham Pl.	Thomasfield Homes Ltd.	1,800.00
1697	17	500	Baringham Pl.	Thomasfield Homes Ltd.	1,800.00
1697	20	506	Baringham Pl.	Thomasfield Homes Ltd.	1,800.00
1697	22	510	Baringham Pl.	Thomasfield Homes Ltd.	1,800.00
1697	24	514	Baringham Pl.	Thomasfield Homes Ltd.	1,800.00
1697	26	518	Baringham Pl.	Thomasfield Homes Ltd.	1,800.00
1697	29	515	Baringham Pl.	Thomasfield Homes Ltd.	1,800.00
1697	35	501	Baringham Pl.	Thomasfield Homes Ltd.	1,800.00
1697	40	412	Gatestone Blvd.	George Milla Construction Ltd.	1,800.00
1697	41	416	Gatestone Blvd.	George Milla Construction Ltd.	1,800.00
1697	43	422	Gatestone Blvd.	RTS Homes	1,800.00
1697	44	424	Gatestone Blvd.	RTS Homes	1,800.00
1697	45	426	Gatestone Blvd.	RTS Homes	1,800.00
1697	48	432	Gatestone Blvd.	Mike Feiler Construction Ltd.	1,800.00
1697	49	434	Gatestone Blvd.	Mike Feiler Construction Ltd.	1,800.00
1697	63	491	Timbercroft Cres.	George Milla	1,800.00
1697	83	427	Timbercroft Cres.	Freure Homes Ltd.	1,800.00
1697	84	425	Timbercroft Cres.	Freure Homes Ltd.	1,800.00
1697	120	490	Timbercroft Cres.	RTS Homes Ltd.	1,800.00
1697	124	427	Gatestone Blvd.	George Milla	1,800.00
1697	134	510	Cairncroft Pl.	Freure Homes	1,800.00
1697	142	526	Cairncroft Pl.	Freure Homes	1,800.00
1697	143	528	Cairncroft Pl.	Freure Homes	1,800.00
1697	144	530	Cairncroft Pl.	Freure Homes	1,800.00
1697	160	393	Gatestone Blvd.	Robert Douglas Custom Homes	1,800.00
1697	163	387	Gatestone Blvd.	Robert Douglas Custom Homes	1,800.00

Plan	Lot	#	Street			
1697	164	385	Gatestone Blvd.	RTS Homes	1,800.00	
1697	165	383	Gatestone Blvd.	RTS Homes	1,800.00	
1697	181	441	Brentcliffe Dr.	Mike Feiler Const.	1,800.00	
1697	187	429	Brentcliffe Dr.	Robert Douglas Custom Homes	1,800.00	
1697	192	373	Gatestone Blvd.	Robert Douglas Custom Homes	1,800.00	
1697	193	371	Gatestone Blvd.	Robert Douglas Custom Homes	1,800.00	
1697	194	369	Gatestone Blvd.	Robert Douglas Custom Homes	1,800.00	
1699	9	226	Dorchester Pl.	Freure Homes	1,800.00	
1699	11	230	Dorchester Pl.	Freure Homes	1,800.00	
1699	13	227	Dorchester Pl.	Freure Homes	1,800.00	
1699	14	225	Dorchester Pl.	Freure Homes	1,800.00	
1699	16	221	Dorchester Pl.	Freure Homes	1,800.00	
1699	19	215	Dorchester Pl.	Freure Homes	1,800.00	
1699	25	218	Portsmouth Gate	Freure Homes	1,800.00	
1699	27	222	Portsmouth Gate	Freure Homes	1,800.00	
1699	29	226	Portsmouth Gate	Freure Homes	1,800.00	
1699	31	230	Portsmouth Gate	Freure Homes	1,800.00	
1699	35	192	Middlebury Dr.	Freure Homes	1,800.00	
1699	44	187	Middlebury Dr.	Freure Homes	1,800.00	
1699	47	193	Middlebury dr.	Freure Homes	1,800.00	
1699	51	510	Somerdale Pl.	Freure Homes	1,800.00	
1699	56	520	Somerdale Pl.	Freure Homes	1,800.00	
1699	57	522	Somerdale Pl.	Freure Homes	1,800.00	
1699	58	524	Somerdale Pl.	Freure Homes	1,800.00	
1699	66	519	Somerdale Pl.	Freure Homes	1,800.00	
1699	74	404	Westvale Dr.	Freure Homes	1,800.00	
1699	76	400	Westvale Dr.	Freure Homes	1,800.00	
1699	77	398	Westvale Dr.	Freure Homes	1,800.00	
1702			Kraus Dr.	Nelson Kraus Holdings (.1035 ha @ $29,000)	3,001.50	
1708		599 A/B	Pinerow Cres.	Churchill Homes	3,600.00	
1708		635 A/B	Pinerow Cres.	Churchill Homes	3,600.00	
1708		602 A/B	Royal Beech Dr.	Clarion Homes Ltd.	3,600.00	
1708		607 A/B	Pinerow Cres.	Churchill Homes	3,600.00	
1708		599 A/B	Royal Beech Dr.	Clarion Homes Ltd.	3,600.00	
1708		605 A/B	Pinerow Cres.	Churchill Homes	3,600.00	
1708		649 A/B	Pinerow Cres.	Churchill Homes	3,600.00	
1708		603 A/B	Pinerow Cres.	Churchill Homes	3,600.00	
1708		645 A/B	Pinerow Cres.	Churchill Homes	3,600.00	
1708		601 A/B	Pinerow Cres.	Churchill Homes	3,600.00	
1708		601 A/B	Royal Beech Dr.	Clarion Homes Ltd.	3,600.00	
1708		597 A/B	Pinerow Cres.	Churchill Homes	3,600.00	
1708		647 A/B	Pinerow Cres.	Churchill Homes	3,600.00	
1708		598 A/B	Royal Beech Dr.	Clarion Homes Ltd.	3,600.00	
1708		637 A/B	Pinerow Cres.	Churchill Homes	3,600.00	
1708			Erbsville Rd. Subd.	Erbsville Rd. Dev. Inc. (21 Single, 71 Semis)	293,400.00	
1709			Erbsville Rd. Subd.	Toronto Dominion Bank (Kahlen Share 50% - 25 Semi-detached lots)	90,000.00	
				Interest	517,489.00	3,812,987.61

Locals

		Sanitary Sewer Extension to Herzog Property ER 3690	11,110.00
131	30902	Cornerbrook Park - Outdoor Rink	2,421.13
131	30703	Glen Acres - Rink Pad/Basketball	2,316.20
131	32102	Stillmeadow - Rink Re-grade	2,769.08
131	33600	Community Trail Construction	52,500.00
131	34300	Parks and Open - Space Standards	3,038.38
131	34600	Glasgow II Buffer - Stonehaven Dr.	8,273.25
131	35200	Save-a-Tree: Watering During Drought	19,440.99
131	35300	Canewood Park Development	2,328.28
133	09000	Malabar Area Pumping Station - Design	13,123.25
133	09200	Bechtel Park - Sanitary/Water/Irrigation	53,007.65
135	13500	Erb St. W. - Storm Sewer - McDougall to 100m west	(2,060.98)
135	14400	613 Bridge St. - Storm Sewer and Catch Basin	379.67
135	14700	Lutheran Life - Waterloo Inn - Storm Sewer Outlet	83,022.03
135	15300	George St. Storm Sewer Local Improvement	44,633.39
137	08300	University - Dale to Braemore - Sidewalk	43,800.00
137	27000	Waterloo Park Parking at Central	3,565.34
137	27100	366 King St. N. - Metcraft - Sidewalk on Columbia	1,355.20
137	27200	Lexington Rd. - Davenport to Avondale - Sidewalk	12,272.80
137	27300	Northfield Dr. CNR Tracks to CNR	33,940.73
138	29000	Bearinger Rd. - Tollgate Blvd. to Westmount - Surface Asphalt	10,969.83
138	29800	Northfield Dr. - Highpoint to Skylark	241.70
139	15800	Maple Hill Creek - Consultant, Legal Fees	26,541.47
139	17800	Colonial Creek Channel Improvements Ph I	21,610.59
139	21500	Maple Hill Creek - Creek Maintenance, Landscaping	10,274.09
139	24000	Frederick Banting Place	340.40
139	24100	City Wide Sanitary Sewer Study	693.50
139	24300	William/Willow St.	16,043.81
139	24900	Erb St. Reconstruction - Westmount to Caroline	9,037.82
139	26700	Silt Removal from Creeks and Streams	4,249.86
139	27400	Colonial Creek Master Drainage Study	36,084.30
139	27500	Melitzer Creek - SWM Study	9,538.68
139	29100	Ontario Seed Parking Lot	5,074.63
139	30100	Northfield Fire Station	880,000.00
139	30200	Lakeshore North - Base Flow Channel	175,545.54
139	31100	Bechtel/Parkview - Service Building	264,060.86
139	31500	Laurel Creek Class EA - Flood Control Project - ads	517.47
139	31600	Unit Levy Study	896.30
139	33500	East Bridge Traffic Study	114.72
139	34000	Erb St. Reconstruction - Westmount to McDougall	37,597.70
139	34200	Woolwich St. - University Extension	54,992.61
139	35200	Forestlawn Road - Road Traffic Study	402.96
139	35300	Silt Removal from Creeks and Streams	10,500.00
139	35400	Parkview Cemetery Cremains Area	5,374.31
139	35900	Forwell & Laurel Trunk Sanitary Sewer Repairs	19,693.75
139	36100	Albert McCormick Arena Twinning	1,634,000.00
139	36400	Lincoln Village - Concrete Channel	80,477.71
139	36800	Parkview - Path Surface/Water Lines	25,000.00
139	36900	Parkview - Main Building, Asphalt	24,097.95
139	37000	Parkview Chapel - Driveway & Ramp	3,150.00
139	39400	Winchester - Storm Water Management Pond and Greenbelt	2,749.13
139	40400	Maple Hill Creek - Thorndale to 250m E	10,000.00
139	40900	Cedar Creek - Dredging	20,985.85
139	42600	Laurel Creek - Trout Unlimited Assessment	89.54

139 43200	Maple Hill Creek Culvert Crossing - Roosevelt Ave.	13,666.25	
911 00009	Full Size Chevy Van	14,593.24	
911 00022	Wheel Loader	20,000.00	
911 00029	MT Trackless	18,527.29	
911 00070	Compactor	46,221.84	
911 00093	Dump Truck	10,000.00	
911 00105	Garbage Packer	99,995.04	
921 00259	John Deer F935 Front Mower VQ0014	13,225.68	
921 00265	Poly Tank Sprayer	5,683.18	4,033,895.9

Subdividers

138 55300	1453 Lincoln Village North - Pavement	3,976.89
139 55300	1453 Lincoln Village North - Park	40,128.51
137 55900	1473/76 Coscan/Westvale - Sidewalk	92.42
138 58400	1643/44 Kraus - Colonial Acres N. - Pavement	518.24
137 59300	1554/55 Trillium - Upper Beechwood Ph. I - Sidewalk	697.66
138 59300	1554/55 Trillium - Upper Beechwood Ph. I - Pavement	3,874.76
138 60400	1619 Lipski Subdivision - Pavement	36.51
138 61100	1587 - Lakeshore W. Ph. III (Helmar Holdings) - Pavement	1,288.89
139 61100	1587 - Lakeshore W. Ph. III (Helmar Holdings) - Park	4,509.98
136 61400	Trillium - Laurelwood Subd. - Roadbase	3,071.00
138 61400	Trillium - Laurelwood Subd. - Pavement	1,620.33
138 61500	1568 Coscan Ph. V - Foxhill, Clover - Pavement	84.81
138 62400	1597/98 Trillium - Upper Beechwood Ph. II - Pavement	572.12
133 64200	1686 Geis - East of Meadowvale	1,136.12
138 64500	1637 - Beechwood W. Ph. IV - Pavement	7,860.97
134 65300	Silvestri Investment - Erbsville Rd. - Watermain	14,783.97
135 65300	Silvestri Investment - Erbsville Rd. - Storm Sewer	3,947.92
138 65300	Silvestri Investment - Erbsville Rd. - Pavement	10.27
133 66400	1662 Wimpey II - Red River Dr. - Sanitary Sewer	1,778.99
135 66400	1662 Wimpey II - Red River Dr. - Storm Sewer	6,134.25
138 66400	1662 Wimpey II - Red River Dr. - Pavement	1,614.38
136 66900	Trillium - Brynhurst, Keatsway, Claywood - Roadbase	11,921.10
138 66900	Trillium - Brynhurst, Keatsway, Claywood - Pavement	14,265.96
133 67000	Trillium Estates - Keatsway Leighland - Sanitary Sewer	8,056.45
134 67000	Trillium Estates - Keatsway Leighland - Watermain	19,198.79
135 67000	Trillium Estates - Keatsway Leighland - Storm Sewer	5,619.36
136 67000	Trillium Estates - Keatsway Leighland - Roadbase	2,765.58
138 67000	Trillium Estates - Keatsway Leighland - Pavement	29.77

135 67300 1683 Forestlawn Rd. University Extension - Storm Sewer	160,396.78		
136 67300 1683 Forestlawn Rd. University Extension - Roadbase	2,255.85		
137 67300 1683 Forestlawn Rd. University Extension - Sidewalk	63.48		
138 67300 1683 Forestlawn Rd. University Extension - Pavement	2,133.87		
133 67400 Wimpey Subd. Ph. II - Westvale Dr. SW Quadrant - Sanitary Sewer	7,390.31		
135 67400 Wimpey Subd. Ph. II - Westvale Dr. SW Quadrant - Storm Sewer	4,961.18		
138 67400 Wimpey Subd. Ph. II - Westvale Dr. SW Quadrant - Pavement	2,783.48		
139 67400 Wimpey Subd. Ph. II - Westvale Dr. SW Quadrant - Park	203.48		
138 68200 Churchill Court Subd. - Pavement	659.18		
136 68300 1693 Helmar Holdings - Spruceburst Dr. - Roadbase	1,789.40		
138 68300 1693 Helmar Holdings - Spruceburst Dr. - Pavement	395.36		
138 68600 1685 673099 Ontario Ltd. - Westmount S., Benjamin - Pavement	24,967.11	367,591.48	
Balance as at December 31, 1989			4,159,348.80

CITY OF WATERLOO

RECREATION & CULTURE CONCESSIONS

AS AT DECEMBER 31, 1989

	Waterloo Arena	Bechtel Park	Moses Springer	Rink-in-the-Park	Seagram Stadium	Albert McCormick	Park Inn	Adult Recreation Centre	Portable	Inventory	Total	1989 Budget
Sales Revenue	62,336.89	1,823.56	23,021.05	24,065.24	16,621.45	40,038.73	39,034.89	2,274.84	4,224.80	0.00	213,441.45	252,600.00
COST OF GOODS SOLD												
Beginning Inventory Jan. 1/89	1,275.89	1.89	1,425.89	1,709.59	332.40	1,406.82	631.54	202.58	0.00	8,401.15	15,387.75	
Plus: Purchases & Transfers	23,933.10	971.71	8,445.45	10,766.66	7,025.87	16,014.09	21,293.69	3,107.67	723.67	1,401.47	93,683.38	107,700.00
Less: Ending Inventory	2,533.49	0.00	1,521.73	1,888.21	358.11	1,935.37	358.14	323.67	51.25	9,802.62	18,772.59	
Total Cost of Goods Sold	22,675.50	973.60	8,349.61	10,588.04	7,000.16	15,485.54	21,567.09	2,986.58	672.42	0.00	90,298.54	107,700.00
Gross Profit	39,661.39	849.96	14,671.44	13,477.20	9,621.29	24,553.19	17,467.80	(711.74)	3,552.38	0.00	123,142.91	144,900.00
Gross Profit/Sales Percentage	63.6%	46.6%	63.7%	56.0%	57.9%	61.3%	44.7%	-31.3%	84.1%	0.0%	57.7%	57.4%
SELLING EXPENSE												
Wages	16,092.42	1,542.17	5,489.57	11,904.47	4,595.31	10,144.91	17,057.62	0.00	2,271.07	0.00	69,097.54	70,750.00
Maintenance	287.05	160.56	192.41	192.42	474.91	168.50	1,415.29	0.00	755.29	0.00	3,646.43	5,320.00
Total Expenses	16,379.47	1,702.73	5,681.98	12,096.89	5,070.22	10,313.41	18,472.91	0.00	3,026.36	0.00	72,743.97	76,070.00
Net Profit	23,281.92	(852.77)	8,989.46	1,380.31	4,551.07	14,239.78	(1,005.11)	(711.74)	526.02	0.00	50,398.94	68,830.00
Net Profit/Sales Percentage	37.3%	-46.8%	39.0%	5.7%	27.4%	35.6%	-2.6%	-31.3%	12.5%	0.0%	23.6%	27.2%

SEWER SURCHARGE ACCOUNT

AS AT DECEMBER 31, 1989

Balance as at December 31, 1988		1,029,424.78
RECEIPTS		
User Fee Charges		5,499,948.29
EXPENDITURES		
Sewage Levy - Region of Waterloo	3,326,499.72	
Maintenance	334,553.10	
Capital Expenditures	124,702.59	
		3,785,755.41
Balance as at December 31, 1989		2,743,617.66

404/ROTARY ADULT CENTRE
as at December 31, 1989

	1986	1987	1988	1989	TOTAL	
FINANCING						
Municipal Buildings Reserve Fund		183,955.00	210,500.00	16,958.82	411,413.82	
Ministry of Comm. & Social Services		58,299.00			58,299.00	
Rotary Club		30,000.00		15,000.00	45,000.00	
Ministry of Tourism & Recreation		22,746.00			22,746.00	
Capital from Current			16,115.00		16,115.00	
	0.00	295,000.00	226,615.00	31,958.82	553,573.82	553,573.82
EXPENDITURES						
Winfield Progress Payments			230,129.73	25,965.47	256,095.20	
Building Purchase		139,113.59			139,113.59	
404 Wing Reserve Fund		110,000.00			110,000.00	
Contract Administration - Somfay			11,610.66	6,191.16	17,801.82	
Miscellaneous	100.00	135.00	2,226.82	5,115.64	7,577.46	
Alarm System				4,760.00	4,760.00	
City Labour, Equipment & Stock			1,043.70	3,569.26	4,612.96	
Office Work Station				4,395.40	4,395.40	
Lighting				3,462.24	3,462.24	
Legal Fees		3,145.15			3,145.15	
Surveying		2,610.00			2,610.00	
	100.00	255,003.74	245,010.91	53,459.17	553,573.82	553,573.82
Balance per GL as at December 31, 1989						0.00

Addition: 131.9 sq. m. (1,420 sq. ft.)
Original Building: 860.7 sq. m. (9,265 sq. ft.)

Note: The K-W RCAF 404 Wing was purchased in 1987 for $370,000. with payments as follows: $135,000. in 1987, $25,000. in 1988, $10,000. per year from 1989 to 1999 and $100,000. in 2000. The 404 Wing Reserve Fund was established in 1987 to offset these payments. The reserve fund in the amount of $110,000. was established by a transfer from the Municipal Buildings Reserve Fund in the amount of the net present value of the City's cost.

LIBRARY ADDITION
as at December 31, 1989

	1986	1987	1988	1989	TOTAL	
FINANCING						
Debenture Issue		1,043,223.00	344,000.00		1,387,223.00	
Ministry of Culture & Communication			1,394,708.00	(7,666.50)	1,387,041.50	
Federal Sales Tax Refund			35,380.00	28,072.51	63,452.51	
Municipal Buildings Reserve Fund				15,778.99	15,778.99	
	0.00	1,043,223.00	1,774,088.00	36,185.00	2,853,496.00	2,853,496.00
EXPENDITURES						
Asmussen Progress Payments			2,300,970.00	304,476.53	2,605,446.53	
Contract Administration - Horton		141,739.17	88,668.43	10,131.65	240,539.25	
Sales Tax - Underwood			2,411.18	760.77	3,171.95	
OMB Fee		1,326.00			1,326.00	
Painting				790.00	790.00	
Region Debt Charges		768.52			768.52	
Telephone Box Enclosure				700.00	700.00	
Remove Light & Pool		455.00			455.00	
Advertising			190.00		190.00	
Legal Fees				108.75	108.75	
	0.00	144,288.69	2,392,239.61	316,967.70	2,853,496.00	2,853,496.00
Balance per GL as at December 31, 1989						0.00

Addition: 1,486.4 sq. m. (16,000 sq. ft.)
Original Building: 1,579.3 sq. m. (17,000 sq. ft.)

NORTHFIELD FIRE STATION
as at December 31, 1989

	1986	1987	1988	1989	TOTAL	
FINANCING						
Unit Levy Reserve Fund				880,000.00	880,000.00	
Municipal Buildings Reserve Fund			472,000.00	52,114.00	524,114.00	
Fire Expansion Reserve Fund				20,000.00	20,000.00	
	0.00	0.00	472,000.00	952,114.00	1,424,114.00	1,424,114.00
EXPENDITURES						
Ariss Progress Payments			28,699.84	1,185,796.32	1,214,496.16	
Contract Administration - Svedas			62,038.13	16,301.08	78,339.21	
City Labour, Equipment & Stock			5,163.85	18,819.33	23,983.18	
Miscellaneous			8,178.32	12,084.04	20,262.36	
Furnishings & Equipment				23,193.29	23,193.29	
Asphalt				11,265.90	11,265.90	
Pole Relocation				4,822.20	4,822.20	
	0.00	0.00	104,080.14	1,272,282.16	1,376,362.30	1,376,362.30
Balance per GL as at December 31, 1989						47,751.70

New Building: 495.5 sq. m. (5,334 sq. ft.)

BECHTEL/PARKVIEW SERVICE BUILDING
as at December 31, 1989

	1986	1987	1988	1989	TOTAL	
FINANCING						
Unit Levy Reserve Fund				264,060.86	264,060.86	
Municipal Buildings Reserve Fund			38,586.41	132,030.43	170,616.84	
	0.00	0.00	38,586.41	396,091.29	434,677.70	434,677.70
EXPENDITURES						
Winfield Progress Payments				283,426.50	283,426.50	
Contract Administration - Sheffield			37,513.95	14,342.18	51,856.13	
Furnishings & Equipment				21,699.60	21,699.60	
Sewer Service				20,000.00	20,000.00	
City Labour, Equipment & Stock			623.82	15,062.93	15,686.75	
Paving Stone				12,441.70	12,441.70	
Electrical Upgrade				12,035.18	12,035.18	
Miscellaneous			448.64	4,799.60	5,248.24	
Telephone				4,475.60	4,475.60	
Alarm System				2,808.00	2,808.00	
	0.00	0.00	38,586.41	391,091.29	429,677.70	429,677.70
Balance per GL as at December 31, 1989						5,000.00

New Building: 284 sq. m. (3,057 sq. ft.)

ADULT RECREATION CENTRE ADDITION
as at December 31, 1989

	1986	1987	1988	1989	TOTAL	
FINANCING						
Municipal Buildings Reserve Fund			390,000.00		390,000.00	
ARC Building Reserve Fund			85,000.00		85,000.00	
Ministry of Comm. & Social Services				60,000.00	60,000.00	
Ministry of Tourism & Recreation			40,000.00		40,000.00	
Twin City Optimist Club				5,000.00	5,000.00	
Capital from Current (Bin Enclosure)				2,500.00	2,500.00	
	0.00	0.00	515,000.00	67,500.00	582,500.00	582,500.00
EXPENDITURES						
Harkness Progress Payments				392,087.94	392,087.94	
Winfield Progress Payments				49,311.50	49,311.50	
Contract Administration - Snider			20,000.00	27,908.16	47,908.16	
Paving				7,549.03	7,549.03	
City Labour, Equipment & Stock				7,117.94	7,117.94	
Furnishings & Equipment				4,479.30	4,479.30	
Garbage Bin Enclosure				2,235.00	2,235.00	
Miscellaneous				1,046.82	1,046.82	
	0.00	0.00	20,000.00	491,735.69	511,735.69	511,735.69
Balance per GL as at December 31, 1989						70,764.31

Addition: 246 sq. m. (2,648 sq. ft.)
Original Building: 853.8 sq. m. (9,190 sq. ft.)

Note: The Twin City Optimist Club has donated $5,000. per year for 7 years beginning in 1989 for a total donation of $35,000.

The Corporation of the City of Waterloo

SIX YEAR FINANCIAL REVIEW

As at December 31
[All dollar amounts are in thousands of dollars, except per capita figures]

	1989 $	1988 $	1987 $	1986 $	1985 $	1984 $
1. Population at the end of the year	79,000	77,900	73,700	70,300	65,365	63,516
2. Area in acres at the end of the year	16,500	16,500	16,500	16,500	16,500	16,500
3. Employees - continuous full time	368	332	298	289	280	256
- part time	20	22	32	30	29	27
4. Number of households	26,858	25,322	23,387	22,342	21,441	20,614
5. Assessment:						
Taxable assessment upon which the year's rates of taxation were set -						
Residential and farm	182,415	173,028	124,806	117,375	112,581	107,973
Commercial and industrial	66,517	62,319	49,337	46,049	44,255	43,194
Business	33,620	31,256	25,696	23,942	22,968	22,531
	282,552	266,603	199,839	187,366	179,804	173,698
Per capita	3,577	3,422	2,711	2,665	2,751	2,735
Commercial and Industrial and Business as a percentage of taxable assessment	35%	35%	37%	37%	37%	38%
Exempt assessment	65,733	65,311	49,230	48,377	48,057	46,180
Provincial equalization factor	7	8	9	10	11	10
6. Rates of taxation:						
Residential and farm mill rate for -						
General municipal purposes	58	52	54	51	48	45
Regional purposes	42	39	45	42	38	36
School Board purposes	124	113	128	119	112	106
	224	204	227	212	198	187
Commercial and industrial mill rate for:						
General municipal purposes	68	62	64	60	56	53
Regional purpose	50	45	53	49	45	43
School Board purposes	146	133	150	140	131	125
	264	240	267	249	232	221
7. Revenue for general municipal services:						
Taxation	22,567	18,064	14,002	12,429	11,270	10,319
Payments-in-lieu of taxes	1,285	1,209	1,138	847	909	812
Ontario grants	3,500	4,636	2,771	2,375	2,115	1,906
Other grants	597	581	472	445	501	344
Fees and service charges	4,658	4,113	3,038	2,394	280	118
Other	9,073	6,604	4,932	4,250	4,775	3,949
	41,680	35,207	26,353	22,740	19,850	17,448
8. Tax arrears - per capita	29	17	12	12	15	14
- percentage of current levy	3%	2%	2%	2%	2%	2%
9. Expenditure - general municipal	39,472	34,598	26,189	22,753	19,538	17,233
10. Transfers to the Region	21,485	18,840	16,016	12,882	11,205	10,072
11. Transfers to the School Boards	40,157	34,019	28,807	25,514	22,627	20,736
12. Net long term liabilities:						
General municipal activities	5,325	7,074	6,998	4,249	4,350	3,769
- per capita	67	91	95	60	66	59
- percentage of taxable assessment	1.9%	2.6%	3.5%	2.3%	2.4%	2.2%
Municipal enterprises	6,418	6,773	6,045	6,353	3,059	1,194
13. Charges for net long term liabilities:						
General municipal activities	2,441	1,881	1,124	1,138	1,218	998
- per capita	31	24	15	16	19	16
- as a mill rate	9	7	6	6	7	6
14. Capital financing during the year:						
Contributions from own funds	18,956	15,155	14,835	10,972	6,565	4,856
Long term liabilities incurred	16	1,410	3,383	523	1,259	519
Ontario grants	612	1,284	613	487	498	526
Other	2,223	5,291	2,052	1,692	1,345	1,435
	21,807	23,140	20,883	13,674	9,667	7,336
15. Capital expenditure during year	23,814	21,746	18,765	12,931	9,449	7,587
16. Accumulated net revenue at the end of the year	5,156	2,948	2,339	2,175	2,189	1,877
17. Reserves and reserve funds	19,499	15,742	11,727	12,801	8,130	5,442

Ernst & Young

CHARTERED ACCOUNTANTS

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AUDITORS' REPORT

To the Members of Council, Inhabitants and Ratepayers of
The Corporation of the City of Waterloo

We have examined the consolidated balance sheet of **The Corporation of the City of Waterloo** as at December 31, 1989 and the consolidated statement of operations for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these consolidated financial statements present fairly the financial position of **The Corporation of the City of Waterloo** as at December 31, 1989 and the results of its operations for the year then ended in accordance with the accounting principles disclosed in note 1 to the financial statements applied on a basis consistent with that of the preceding year.

Ernst & Young

Waterloo, Canada,
April 5, 1990.

Chartered Accountants

The Corporation of the City of Waterloo

CONSOLIDATED BALANCE SHEET

As at December 31

	1989 $	1988 $
ASSETS		
Unrestricted		
Cash	12,636,631	12,524,026
Taxes receivable	2,398,284	1,426,506
Accounts receivable	4,334,746	2,957,260
Inventory (cost)	320,831	273,760
Long term investments	20,000	20,000
Investment in own debentures	281,465	328,368
	19,991,957	17,529,920
Restricted		
Cash	10,465,488	7,482,497
Accounts receivable	109,813	54,151
Long term investments	3,390,890	3,428,682
Investment in own debentures	1,312,790	1,455,000
	15,278,981	12,420,330
Capital outlay financed by long term liabilities and to be recovered in future years	5,324,956	7,073,922
	40,595,894	37,024,172
LIABILITIES		
Accounts payable and accrued liabilities	8,211,208	6,849,093
Net long term liabilities *[note 7]*	5,324,956	7,073,922
Fund balances at the end of the year *[note 8]*		
Accumulated net revenue at the end of the year	5,156,107	2,948,097
Unexpended capital financing [capital operations not yet permanently financed]	2,404,467	4,411,190
Reserves *[note 9]*	4,220,175	3,321,540
Reserve funds *[note 9]*	15,278,981	12,420,330
	27,059,730	23,101,157
	40,595,894	37,024,172

See accompanying notes

CONSOLIDATED STATEMENT OF OPERATIONS

As at December 31

	1989 $	1988 $
SOURCES OF FINANCING		
Taxation and user charges		
Residential and farm taxation	43,297,923	36,441,472
Commercial, industrial and business taxation	29,712,475	25,273,981
Taxation from other governments	2,283,957	2,152,739
User charges	16,483,512	13,779,948
Grants		
Province of Ontario	4,112,306	5,919,898
Other municipalities	597,416	580,584
Other		
Contributions from developers	14,210,098	9,577,450
Investment income	4,565,469	2,920,045
Sale of land	71,314	38,706
Other	3,316,767	6,053,548
Deduct amounts received or receivable for Region and School Boards *[note 2]*	(61,642,486)	(52,858,960)
Proceeds from the issue of long term liabilities	16,117	1,410,339
MUNICIPAL FUND BALANCE AT THE BEGINNING OF THE YEAR *[note 8]*		
To be used to offset [or to be recovered from] taxation or user charges	2,948,097	2,339,417
Unexpended capital financing [or capital operations not yet permanently financed]	4,411,190	2,747,000
Total financing available during the year	64,384,155	56,376,167

See accompanying notes

	1989 $	1988 $
APPLIED TO		
Current operations *[notes 10 and 11]*		
General government	3,519,596	3,077,399
Protection to persons and property	5,583,536	4,583,732
Transportation services	8,064,359	7,247,914
Environmental services	4,099,209	3,656,593
Health services	248,193	223,330
Social and family services	136,786	116,053
Recreation and cultural services	6,623,070	5,485,129
Planning and development	2,406,458	1,843,549
Other	247,657	86,251
	30,928,864	26,319,950
Capital		
General government	281,284	354,550
Protection to persons and property	1,571,283	636,399
Transportation services	6,209,875	5,614,829
Environmental services	7,114,233	5,582,577
Health services	80,540	—
Recreation and cultural services	3,854,315	3,853,418
Planning and development	3,025,902	2,640,595
	22,137,432	18,682,368
Net appropriations to reserves and reserve funds	3,757,285	4,014,562
MUNICIPAL FUND BALANCES AT THE END OF THE YEAR *[note 8]*		
To be used to offset [or to be recovered from] taxation or user charges	5,156,107	2,948,097
Unexpended capital financing [or capital operations not yet permanently financed]	2,404,467	4,411,190
	7,560,574	7,359,287
Total applications during the year	64,384,155	56,376,167

The Corporation of the City of Waterloo

NOTES TO FINANCIAL STATEMENTS

December 31, 1989

1. ACCOUNTING POLICIES

The consolidated financial statements of the The Corporation of the City of Waterloo are the representation of management, prepared in accordance with accounting policies prescribed for Ontario municipalities by the Ministry of Municipal Affairs. Since the precise determination of many assets and liabilities is dependent upon future events, the preparation of the periodic financial statements necessarily involves the use of estimates and approximations. These have been made using careful judgements.

[a] [i] Basis of consolidation

These consolidated statements reflect the assets, liabilities, sources of financing and expenditures of the revenue fund, capital fund, reserve funds and reserves and include the activities of all committees of Council and the following boards and municipal enterprises which are under the control of Council:

The Waterloo Public Library Board
The Uptown Waterloo Business Improvement Area Board of Management
The Corporation of the City of Waterloo Waterworks Enterprise

All interfund assets and liabilities and sources of financing and expenditures have been eliminated.

[ii] Non-consolidated entities

The following local boards, joint local boards, municipal enterprises and utilities are not consolidated:

Hydro-Electric Commission of Waterloo, Wellesley and Woolwich

[iii] Accounting for Region and School Board transactions

The taxation, other revenues, expenditures, assets and liabilities with respect to the operations of the school boards, and the Regional Municipality of Waterloo are not reflected in the municipal fund balances of these financial statements.

[iv] Trust funds

Trust funds and their related operations administered by the Municipality are not consolidated, but are reported separately on the "Trust Funds Statement of Continuity and Balance Sheet".

NOTES TO FINANCIAL STATEMENTS

December 31, 1989

[b] Basis of accounting

[i] Sources of financing and expenditures are reported on the accrual basis of accounting with the exception of principal and interest charges on long term liabilities which are charged against operations in the periods in which they are paid.

[ii] The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

[iii] **Fixed assets**

The historical cost and accumulated depreciation for fixed assets are not recorded for municipal purposes. Fixed assets are reported as an expenditure on the Consolidated Statement of Operations in the year of acquisition.

[iv] **Capital outlay to be recovered in future years**

"Capital outlay to be recovered in future years", which represents the outstanding principal portion of unmatured long term liabilities for municipal expenditures or capital funds transferred to other organizations, is reported on the "Consolidated Balance Sheet".

2. OPERATIONS OF SCHOOL BOARDS AND THE REGIONAL MUNICIPALITY OF WATERLOO

Further to note 1[a][iii], the taxation, other revenues and requisitions for the school boards and the Regional Municipality of Waterloo are comprised of the following:

	School Boards $	Regional Municipality of Waterloo $
Taxation and user charges	39,381,191	20,411,214
Share of payment in lieu of taxes	152,139	846,803
Share of taxation of telephone and telegraph gross receipts	623,952	227,187
Amounts requisitioned	**40,157,282**	**21,485,204**

These amounts include $463,851 and $73,817 [1988 - $759,485 and $114,245] for the school boards and the Regional Municipality of Waterloo respectively which were paid by the Province of Ontario on behalf of ratepayers to lessen the impact of reassessment in the City.

The Corporation of the City of Waterloo

NOTES TO FINANCIAL STATEMENTS

December 31, 1989

3. TRUST FUNDS

Trust funds administered by the Municipality amounting to $874,050 [1988 - $821,536] have not been included in the "Consolidated Balance Sheet" nor have their operations been included in the "Consolidated Statement of Operations".

4. INVESTMENTS

The total of investments of $5,005,145 [1988 - $5,232,050] reported on the "Consolidated Balance Sheet" at cost, have a market value of $4,974,866 [1988 - $5,203,900] at the end of the year.

5. PENSION AGREEMENTS

The Municipality makes contributions to the Ontario Municipal Employees Retirement Fund [OMERS], which is a multi-employer plan, on behalf of members of its staff. The plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay.

The amount contributed to OMERS for 1989 was $655,117 [1988 - $553,401] for current service and is included as an expenditure on the Consolidated Statement of Operations.

Under the past service provisions of the OMERS agreement the Municipality is obligated at December 31, 1989 for an amount of approximately $264,200 [1988 - $339,554] as established for the plan. No provision has been made for this liability in the accompanying financial statements. The liability will be funded by amounts of $98,941 annually over the next three years. An amount of $98,941 [1988 - $98,941] in addition to the amount for current service has been provided for in the current year and is reported as an expenditure on the Consolidated Statement of Operations.

6. LIABILITY FOR VESTED SICK LEAVE BENEFITS

Under the sick leave benefit plan, unused sick leave can accumulate and certain employees may become entitled to a cash payment when they leave the Municipality's employment. This entitlement does not apply to employees hired after June 1, 1985, with the exception of members of the Waterloo Firefighters Association.

The liability for these accumulated days, to the extent that they have vested and could be taken in cash by an employee on terminating, amounted to $2,569,308 [1988 - $2,384,636] at the end of the year. An amount of $145,896 [1988 - $27,490] was paid to employees who left the Municipality's employment during the current year.

The Corporation of the City of Waterloo

NOTES TO FINANCIAL STATEMENTS

December 31, 1989

6. LIABILITY FOR VESTED SICK LEAVE BENEFITS cont'd

A reserve fund has been established to provide for this past service liability and is reported on the Consolidated Balance Sheet. The balance at the end of the year is $941,011 [1988 - $716,633]. An amount of $101,175 [1988 - $58,223] has been provided for in the current year and is reported on the Consolidated Statement of Operations.

Anticipated payments over the next five years to employees who are eligible to retire are:

1990 $	1991 $	1992 $	1993 $	1994 $	Total $
10,546	75,272	74,974	—	11,231	172,023

7. NET LONG TERM LIABILITIES

[a] The balance of "Net long term liabilities" reported on the "Consolidated Balance Sheet" is made up of the following:

	1989 $	1988 $
Total long term liabilities incurred by the Municipality including those incurred on behalf of school boards, other municipalities and municipal enterprises and outstanding at the end of the year amounted to	**407,974**	1,731,042
In addition, the Municipality has assumed responsibility for the payment of principal and interest charges on certain long term liabilities issued by the Regional Municipality of Waterloo. At the end of the year, the outstanding principal amount of this liability is	**11,384,704**	12,298,894
Of the long term liabilities shown above, the responsibility for payment of principal and interest charges has been assumed by others for a principal amount of	**(6,467,722)**	(6,956,014)
Net long term liabilities at the end of the year	**5,324,956**	7,073,922

The Corporation of the City of Waterloo

NOTES TO FINANCIAL STATEMENTS

December 31, 1989

7. NET LONG TERM LIABILITIES cont'd

[b] Of the net long term liabilities in [a] of this note, $3,507,981 in principal payments are payable from 1990 to 1994, $1,716,975 from 1995 to 1999, $100,000 from 2000 to 2001 and are summarized as follows:

	1990 to 1994 $	1995 to 1999 $	2000 to 2001 $
From general municipal revenues	2,253,506	1,479,523	100,000
From benefiting landowners	1,254,475	237,452	—
	3,507,981	1,716,975	100,000

[c] Included in "Net long term liabilities" on the Consolidated Balance Sheet is an amount of $121,748 [1988 - $139,522] payable in U.S. dollars, which was converted into Canadian dollars at the rate of exchange prevailing at December 31, 1989. When the liability is converted into Canadian dollars at the rate of exchange prevailing when the liability was incurred, the loss on exchange is $15,068 [1988 - $20,650]. The responsibility for the liability has been assumed by others.

[d] Approval of the Ontario Municipal Board has been obtained for the long term liabilities issued in the name of the Municipality.

8. MUNICIPAL FUND BALANCES AT THE END OF THE YEAR

[a] The balances on the "Consolidated Statement of Operations" of municipal equity of $7,560,574 [1988 - $7,359,287] at the end of the year are comprised of the following:

	1989 $	1988 $
For general reduction of taxation	**1,116,975**	1,123,179
For general reduction of user charges	**4,039,132**	1,824,918
Acquisition of fixed assets to be financed from the proceeds of long term liabilities	**2,404,467**	4,411,190
	7,560,574	7,359,287

[b] Approval of the Ontario Municipal Board has been obtained for the pending issues of long term liabilities and for those commitments to be financed from revenue beyond the term of Council.

The Corporation of the City of Waterloo

NOTES TO FINANCIAL STATEMENTS

December 31, 1989

8. MUNICIPAL FUND BALANCES AT THE END OF THE YEAR cont'd

[c] The balance available for the general reduction of taxation for the fiscal year ending December 31, 1990 has been reduced by an amount of $2,765,438 [1988 - $1,166,386] transferred to the Library Book Reserve Fund, Budget Contingency Reserve, Computer Purchases Reserve, Recreational Facilities Reserve, various capital expenditures and Waterloo Arena Replacement Reserve Fund as authorized by by-law number 90-1, dated January 8, 1990. Had this reduction not been made the balance would have shown a surplus of $3,882,413 [1988 - $2,289,565].

9. RESERVES AND RESERVE FUNDS

The total balance of reserves and reserve funds of $4,220,175 [1988 - $3,321,540] and $15,278,981 [1988 - $12,420,330] respectively are made up of the following:

	1989 $	1988 $
Reserves set aside for specific purpose by Council		
• For acquisition of fixed assets	2,840,370	2,206,735
• For winter control	179,315	179,315
• For working capital	665,384	665,384
• For recreational facilities	255,106	270,106
• For elections	30,000	—
• For budget contingency	250,000	—
Total reserves	4,220,175	3,321,540
Reserve funds set aside for specific purpose by Council		
• For acquisition of fixed assets	305,746	162,280
• For sick leave	941,011	716,633
• For lot levies and subdivider contributions	7,043,687	7,082,783
• For exchange rate stabilization	—	269,099
• For insurance	410,682	307,024
• For library books	386,055	254,209
• For other capital expenditures	3,646,504	3,116,817
• For recreational facilities	1,712,552	—
	14,446,237	11,908,845
Reserve funds set aside for specific purposes by legislation, regulation or agreement		
• For park purposes	709,779	374,066
• For local improvements	122,965	137,419
	832,744	511,485
Total reserve funds	15,278,981	12,420,330

The Corporation of the City of Waterloo

NOTES TO FINANCIAL STATEMENTS

December 31, 1989

10. CHARGES FOR NET LONG TERM LIABILITIES

Total charges for the year for net long term liabilities which are reported on the "Consolidated Statement of Operations" are as follows:

	1989 $	1988 $
Principal payments	**1,765,082**	1,344,431
Interest	**675,993**	546,864
	2,441,075	1,891,295

The charges for long term liabilities assumed by the non-consolidated entities are not reflected in these statements.

11. NONACCRUAL OF INTEREST ON LONG TERM LIABILITIES

No provision has been made in these financial statements for the accrual of interest on the net long term liabilities. Had this provision been made the municipal fund balances as at December 31, 1989 would have been decreased by $76,701 [1988 - $95,623].

12. BUDGET FIGURES

Budgets established for Capital Funds, Reserves and Reserve Funds are based on a project-oriented basis, the costs of which may be carried out over one or more years. As such, they are not directly comparable with current year actual amounts and budgets have therefore not been reflected on the Consolidated Statement of Operations.

13. COMMITMENT

The lease commitment for City Hall office premises amounts to approximately $424,000 per annum from 1990 - 1991, $508,000 per annum from 1992 - 1996 and $576,000 per annum from 1997 - 2002.

The Corporation of the City of Waterloo **Schedule 1**

ANALYSIS OF CURRENT OPERATIONS

Year ended December 31

	1988 Actual $	1989 Actual $	1989 Budget $	Budget comparison over/(under) $
REVENUE				
Taxation and user charges				
Residential and farm	36,441,472	43,297,923	41,972,415	1,325,508
Commercial, industrial and business taxation	25,273,981	29,712,475	28,561,777	1,150,698
Taxation from other governments	2,152,739	2,283,957	2,124,261	159,696
User charges	13,779,948	16,483,512	14,668,034	1,815,478
Deduct:				
Amount received or receivable on behalf of the Region and school boards	(52,858,960)	(61,642,486)	(60,892,655)	(749,831)
Grants				
Province of Ontario	4,635,618	3,500,325	3,365,886	134,439
Other municipalities	580,584	597,416	586,849	10,567
Other				
Investment income	2,196,242	3,357,129	1,632,500	1,724,629
Sale of land	38,706	71,314	—	71,314
Other	742,730	1,069,913	756,928	312,985
Net municipal revenue	32,983,060	38,731,478	32,775,995	5,955,483
EXPENDITURES				
General government	3,077,399	3,519,596	3,233,566	286,030
Protection to persons and property	4,583,732	5,583,536	5,515,212	68,324
Transportation services	7,247,914	8,064,359	8,295,892	(231,533)
Environmental services	3,656,593	4,099,209	4,264,092	(164,883)
Health services	223,330	248,193	308,229	(60,036)
Social and family services	116,053	136,786	144,901	(8,115)
Recreation and cultural services	5,485,129	6,623,070	6,738,324	(115,254)
Planning and development	1,843,549	2,406,458	2,424,302	(17,844)
	26,233,699	30,681,207	30,924,518	(243,311)
Net appropriations (to) from other funds				
• reserves	(1,114,106)	(1,788,415)	(768,800)	(1,019,615)
• reserve funds	(3,338,162)	(4,301,489)	(2,357,623)	(1,943,866)
• capital operations	(1,688,413)	247,643	58,573	189,070
	(6,140,681)	(5,842,261)	(3,067,850)	(2,774,411)
Increase (decrease) in accumulated net revenue for the year	608,680	2,208,010	(1,216,373)	3,424,383
Accumulated net revenue at the beginning of the year	2,339,417	2,948,097	2,948,097	—
Accumulated net revenue at the end of the year	2,948,097	5,156,107	1,731,724	3,424,383

The Corporation of the City of Waterloo **Schedule 2**

ANALYSIS OF CAPITAL OPERATIONS

Year ended December 31

	1989 Actual $	1988 Actual $
SOURCE OF FUNDS		
Long term liabilities incurred	**16,117**	1,410,339
Ontario grants	**611,981**	1,284,280
Other	**2,222,788**	5,290,637
Appropriations from other funds		
• current operations	**(247,643)**	1,688,413
• reserves	**879,585**	405,637
• reserve funds	**16,647,881**	10,267,252
	20,130,709	20,346,558
EXPENDITURES		
General government	**281,284**	354,550
Protection to persons and property	**1,571,283**	636,399
Transportation services	**6,209,875**	5,614,829
Environmental services	**7,114,233**	5,582,577
Health services	**80,540**	—
Recreation and cultural services	**3,854,315**	3,853,418
Planning and development	**3,025,902**	2,640,595
	22,137,432	18,682,368
Capital operations not yet permanently financed (unexpended capital financing) at the beginning of the year	**(4,411,190)**	(2,747,000)
Capital operations not yet permanently financed (unexpended capital financing) at the end of the year	**(2,404,467)**	(4,411,190)

The Corporation of the City of Waterloo

Schedule 3

ANALYSIS OF RESERVES AND RESERVE FUNDS

Year ended December 31, 1989

	Total $	Works Equipment $	Waterworks Equipment $	Parks Equipment $	Computer Equipment $	Elections $
RESERVES						
Balance at the beginning of the year	3,321,540	1,311,965	236,877	288,943	341,276	—
Appropriations from (to) current operations	1,788,415	685,804	97,591	150,070	509,950	30,000
Appropriations (to) from capital operations	(879,585)	(461,530)	(27,139)	(182,509)	(143,407)	—
Other	(10,195)	—	—	—	(10,203)	—
Balance at the end of the year	4,220,175	1,536,239	307,329	256,504	697,616	30,000
RESERVE FUNDS						
Balance at the beginning of the year	12,420,330					
Revenue						
Contributions from developers	14,210,098					
Interest earned	1,208,340					
Appropriations from current operations	5,531,550					
Other	24,067					
	20,974,055					
Expenditures						
Contributions to current operations	1,230,061					
Contributions to capital operations	16,647,881					
Other	237,462					
	18,115,404					
Balance at the end of the year	15,278,981					

ANALYSIS OF RESERVES AND RESERVE FUNDS

Year ended December 31, 1989

	Performing Arts $	Concession Equipment $	Winter Control $	Working Fund $	Recreational Facilities $	Budget Contingency $
RESERVES						
Balance at the beginning of the year	116	27,558	179,315	665,384	270,106	—
Appropriations from (to) current operations	—	15,000	—	—	50,000	250,000
Appropriations (to) from capital operations	—	—	—	—	(65,000)	—
Other	8	—	—	—	—	—
Balance at the end of the year	124	42,558	179,315	665,384	255,106	250,000
RESERVE FUNDS						
Balance at the beginning of the year						
Revenue						
Contributions from developers						
Interest earned						
Transfers between reserve funds						
Appropriations from current operations						
Other						
Expenditures						
Contributions to current operations						
Contributions to capital operations						
Other						
Balance at the end of the year						

ANALYSIS OF RESERVES AND RESERVE FUNDS

Year ended December 31, 1989

	Adult Recreation Building Fund $	Adult Recreation Memorial Fund $	Developer Deposits $	Fire Equipment $	Fire Expansion $
RESERVES					
Balance at the beginning of the year					
Appropriations from (to) current operations					
Appropriations (to) from capital operations					
Other					
Balance at the end of the year					
RESERVE FUNDS					
Balance at the beginning of the year	6,913	2,516	2,313,980	112,897	592,379
Revenue					
Contributions from developers	—	—	10,482,212	—	—
Interest earned	1,145	316	7,000	20,045	37,167
Appropriations from current operations	—	—	—	114,000	708,000
Transfers between reserve funds	—	—	—	36,000	(36,000)
Other	4,383	—	—	—	—
	5,528	316	10,489,212	170,045	709,167
Expenditures					
Contributions to current operations	—	—	—	—	1,003,500
Contributions to capital operations	—	—	10,029,758	20,955	298,046
Other	—	—	—	—	—
	—	—	10,029,758	20,955	1,301,546
Balance at the end of the year	12,441	2,832	2,773,434	261,987	—

The Corporation of the City of Waterloo

Schedule 3

ANALYSIS OF RESERVES AND RESERVE FUNDS

Year ended December 31, 1989

	Impost Charges $	Insurance $	Library Books $	Local Improvements $	Municipal Buildings and Facilities $
RESERVES					
Balance at the beginning of the year					
Appropriations from (to) current operations					
Appropriations (to) from capital operations					
Other					
Balance at the end of the year					
RESERVE FUNDS					
Balance at the beginning of the year	20,959	307,024	254,209	137,419	2,405,009
Revenue					
Contributions from developers	104,794	—	—	—	—
Interest earned	7,384	42,451	28,407	15,612	350,531
Appropriations from current operations	—	81,207	210,000	—	2,695,111
Transfers between reserve funds	—	—	110,000	—	(210,000)
Other	—	—	—	—	—
	112,178	123,658	348,407	15,612	2,835,642
Expenditures					
Contributions to current operations	—	—	216,561	—	—
Contributions to capital operations	22,225	—	—	—	1,719,420
Other	—	20,000	—	30,066	—
	22,225	20,000	216,561	30,066	1,719,420
Balance at the end of the year	110,912	410,682	386,055	122,965	3,521,131

The Corporation of the City of Waterloo

Schedule 3

ANALYSIS OF RESERVES AND RESERVE FUNDS

Year ended December 31, 1989

	Project Lift $	Public Lands $	Sick Leave $	Unit Levy $	U.S. Debentures $	404 Wing $	Waterloo Arena Replacement $
RESERVES							
Balance at the beginning of the year							
Appropriations from (to) current operations							
Appropriations (to) from capital operations							
Other							
Balance at the end of the year							
RESERVE FUNDS							
Balance at the beginning of the year	49,383	374,066	716,633	4,747,844	269,099	110,000	—
Revenue							
Contributions from developers	—	331,193	—	3,291,899	—	—	—
Interest earned	5,512	64,106	101,175	517,489	—	10,000	—
Appropriations from current operations	10,680	—	—	—	—	—	1,712,552
Transfers between reserve funds	—	96,400	269,099	3,600	(269,099)	—	—
Other	19,684	—	—	—	—	—	—
	35,876	491,699	370,274	3,812,988	(269,099)	10,000	1,712,552
Expenditures							
Contributions to current operations	—	—	—	—	—	10,000	—
Contributions to capital operations	—	155,986	—	4,401,491	—	—	—
Other	41,500	—	145,896	—	—	—	—
	41,500	155,986	145,896	4,401,491	—	10,000	—
Balance at the end of the year	43,759	709,779	941,011	4,159,341	—	110,000	1,712,552

Ernst & Young

CHARTERED ACCOUNTANTS

P.O. Box 458
305 King Street West
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AUDITORS' REPORT

To the Members of Council, Inhabitants and Ratepayers of
The Corporation of the City of Waterloo

We have examined the balance sheet of the trust funds of **The Corporation of the City of Waterloo** as at December 31, 1989 and the statement of continuity of trust funds for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the trust funds for **The Corporation of the City of Waterloo** as at December 31, 1989 and the continuity of trust funds for the year then ended in accordance with the accounting principles disclosed in note 1 to the financial statements applied on a basis consistent with that of the preceding year.

Waterloo, Canada,
April 5, 1990.

Ernst & Young
Chartered Accountants

The Corporation of the City of Waterloo Trust Funds

STATEMENT OF CONTINUITY

Year ended December 31, 1989

	Total $	Mount Hope Cemetery $	Parkview Cemetery $	Prepaid Grave Openings $	Prepaid Cremations $	Ontario Home Renewal Program $
Balance at the beginning of the year	**821,536**	**117,150**	**419,403**	**69,838**	**47,265**	**167,880**
Capital receipts						
Sale of plots	39,538	185	39,353	—	—	—
Prepaid sales	12,680	—	—	7,182	5,498	—
Interest earned	98,905	14,741	55,207	9,232	6,288	13,437
	151,123	14,926	94,560	16,414	11,786	13,437
Expenditures						
Transfer to revenue fund	86,583	14,741	55,207	9,232	6,288	1,115
Loans forgiven	12,026	—	—	—	—	12,026
	98,609	14,741	55,207	9,232	6,288	13,141
Balance at the end of the year	**874,050**	**117,335**	**458,756**	**77,020**	**52,763**	**168,176**

BALANCE SHEET

As at December 31, 1989

ASSETS						
Due from revenue fund	3,335	—	—	—	—	3,335
Accounts receivable	71,716	—	—	—	—	71,716
Investments *[note 3]*	798,999	117,335	458,756	77,020	52,763	93,125
Balance - capital	**874,050**	**117,335**	**458,756**	**77,020**	**52,763**	**168,176**

See accompanying notes

The Corporation of the City of Waterloo Trust Funds

NOTES TO FINANCIAL STATEMENTS

December 31, 1989

1. ACCOUNTING POLICIES

Basis of accounting

Capital receipts and income are reported on the accrual basis of accounting.

Expenditures are reported on the accrual basis of accounting, which recognizes expenditures as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

2. ONTARIO HOME RENEWAL PROGRAM

The Ontario Home Renewal Program was established by the Ontario Ministry of Housing in 1973 to provide grants for municipalities to make loans to assist owner occupants to repair, rehabilitate and improve their homes to local property standards. Individual loans are limited to $7,500 of which the maximum forgivable portion is $4,000.

Ontario Home Renewal Program loans receivable at December 31, 1989 comprise repayable loans of $48,643 [1988 - $62,489] and forgivable loans of $23,073 [1988 - 30,413]. Loan forgiveness is earned and recorded at a rate of up to $600 per year of continued ownership and occupancy. In the event of the sale or lease of the home or in the event of the homeowner ceasing to occupy the home, the balances of the repayable loan and the unearned forgivable loan immediately become due and payable by the homeowner.

3. INVESTMENTS

The total for investments by the trust funds of $798,999 [1988 - $725,000] reported on the Balance Sheet at cost, have a market value of $796,943 [1988 - $725,190] at the end of the year.

Ernst & Young

CHARTERED ACCOUNTANTS

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ACCOUNTANTS' REPORT

IN CONNECTION WITH SCHEDULES 1 TO 11 OF THE FINANCIAL INFORMATION RETURN

To the Ministry of Municipal Affairs:

Our examination of the consolidated financial statements of The Corporation of the City of Waterloo for the year ended December 31, 1989 was made for the purpose of forming an opinion on the consolidated financial statements referred to in our auditors' report to the Members of Council, Inhabitants and Ratepayers dated April 5, 1990. Schedules 1 to 11 of the 1989 Financial Information Return have not been prepared on the same basis as the consolidated financial statements.

For the purposes of this report we have performed, at your request, the following procedures in connection with schedules 1 to 11 of the Financial Information Return of The Corporation of the City of Waterloo for the year ended December 31, 1989.

(a) we have compared the amounts disclosed on these schedules to the books and records of the City and found them to be in agreement;

(b) we have added and cross-added all schedules; and

(c) we have checked the cross-references indicated in the "Cross-References to Other Schedules" section for each of the above-noted schedules, as outlined in the "Instructions for Completing the 1989 Financial Information Return", and found all such cross-references to be in agreement.

The above-noted procedures do not constitute an audit of these schedules. Therefore, we do not express an opinion on Schedules 1 to 11 of the 1989 Financial Information Return.

Waterloo, Canada,
April 5, 1990.

Ernst & Young
Chartered Accountants

1989 FINANCIAL INFORMATION RETURN

MUNICIPALITY: CITY of WATERLOO

in the Region, ~~County or District~~ of: Waterloo

DECLARATION OF THE MUNICIPAL TREASURER

Pursuant to the determination of grants under the Ontario Unconditional Grants Act, and to the information required by the Province under the Municipal Affairs Act, the following schedules are attached:

		Attached
1	Analysis of Revenue Fund Revenues	x
2LT	Analysis of Taxation	x
2UT	Analysis of Upper Tier Requisitions and Direct Charges	—
2MA	Analysis of Taxation in Merged Areas	—
3	Analysis of Current Revenue for Specific Functions	x
4	Analysis of Revenue Fund Expenditures	x
5	Analysis of Capital Operations	x
6	Analysis of Capital Grants and Own Expenditures	x
7	Analysis of Net Long Term Liabilities By Function	x
8	Analysis of Long Term Liabilities and Commitments	x
9LT	Continuity of Upper Tier and School Board Levies	x
10	Continuity of Reserves and Reserve Funds	x
11	Analysis of Consolidated Year End Balances	x
12	Statistical Data	x
13	Grant Information	x
14	Grant Information	—

The schedules have been drawn up in accordance with the instructions provided by the Ministry of Municipal Affairs. They represent the consolidated financial activities of the municipality, all local boards, including joint boards where applicable and any other local corporate entities set up by the municipality to provide services to ratepayers. The consolidated local boards and entities are:

- The Waterloo Public Library Board
- The Uptown Waterloo Business Improvement Board of Management
- The Corporation of the City of Waterloo Waterworks Enterprise

Trust funds administered by the municipality and its local boards, harbour commissions, humane societies, municipal non-profit housing corporations, provincial-municipal housing authorities, sinking funds, retirement or pension plan funds, school boards, conservation authorities, children's aid societies, district health councils, municipal hospitals and gas, telephone and hydro utilities are not consolidated.

The schedules have been prepared by CITY OF WATERLOO
(Auditor's firm or name of Municipality)

Questions regarding the information contained in them should be addressed to G.M. LUCIANTONIO, C.A.

100 Regina St. S., Box 337, Waterloo, Ontario N2J 4A8 at (519) 747-8724
(Area code and telephone)

Date April 18 1990

Municipal Treasurer

Municipality

CITY OF WATERLOO

44 1 3

ANALYSIS OF REVENUE FUND REVENUES

for the year ended December 31, 1989

		total revenue	upper tier purposes	school board purposes	own purposes
		Note: Upper tiers use column 4 only			
		1 $	2 $	3 $	4 $
Taxation					
Taxation from schedule 2LT (or requisitions from schedule 2UT)	1	73,010,399	13,705,354	40,005,145	19,299,900
Direct water billings on ratepayers — own municipality	2	5,141,422	3,606,547		1,534,875
— other municipalities	3				
Sewer surcharge on direct water billings — own municipality	4	5,058,948	3,326,500		1,732,448
— other municipalities	5				
Subtotal	6	83,210,769	20,638,401	40,005,145	22,567,223
Payments in lieu of taxes					
Canada	7	34,234	6,474		27,760
Canada enterprises	8				
Ontario					
The Municipal Tax Assistance Act	9				
The Municipal Act, section 160	10	1,649,925	700,393		949,532
Other	11				
Ontario enterprises					
Ontario Housing Corporation	12	275,358	52,070	152,139	71,149
Ontario Hydro	13				
Liquor Control Board of Ontario	14	8,270	3,495		4,775
Other	15	43,618	18,433		25,185
Municipal enterprises	16	191,586	50,627		140,959
Other municipalities and enterprises	17	80,966	15,311		65,655
Subtotal	18	2,283,957	846,803	152,139	1,285,015
Ontario unconditional grants					
Per household general	19				
Per household police	20				
Per household density	21				
Transitional and special assistance	22				
Resource equalization	23				
General support	24				
Northern special support	25				
Apportionment guarantee	26				
Revenue guarantee	27				
Subtotal	28	964,105			964,105
Revenues for specific functions					
Ontario specific grants	29	2,536,220			2,536,220
Canada specific grants	30				
Other municipalities—grants and fees	31	597,416			597,416
Fees, service charges and donations	32	4,657,425			4,657,425
Subtotal	33	7,791,061			7,791,061
Other revenue					
Trailer revenue and licences	34				
Licences and permits	35	1,624,929			1,624,929
Fines	37	189,439			189,439
Penalties and interest on taxes	38	354,375			354,375
Investment income—from own funds	39	11,142			11,142
—other	40	3,345,987			3,345,987
Sale of publications, equipment, etc.	42				
Contributions from capital fund	43	1,565,180			1,565,180
Contributions from reserves and reserve funds	44	1,383,324			1,383,324
Contributions from non consolidated entities	45				
Other	46	526,887			526,887
	47				
	48				
Sale of land	49	71,314			71,314
Subtotal	50	9,072,577			9,072,577
Total revenue	51	103,322,469	21,485,204	40,157,284	41,679,981

ANALYSIS OF TAXATION

for the year ended December 31, 1989

CITY OF WATERLOO

2LT

	for computer use only	LOCAL TAXABLE ASSESSMENT residential and farm (1)	LOCAL TAXABLE ASSESSMENT commercial and industrial (2)	LOCAL TAXABLE ASSESSMENT business (3)	MILL RATES residential and farm (4)	MILL RATES commercial industrial and business (5)	TAXES LEVIED residential and farm (6)	TAXES LEVIED commercial and industrial (7)	TAXES LEVIED business (8)	SUPPLEMENTARY TAXES residential and farm (9)	SUPPLEMENTARY TAXES commercial and industrial (10)	SUPPLEMENTARY TAXES business (11)	TOTAL TAXES total columns 6 to 11 (12)
I. Own purposes (04 08)		$	$	$			$	$	$	$	$	$	$
(a) Levied by mill rate													
General	0 1 0 1 0	182,416,636	66,516,850	33,620,580	57.8565	68.0665	10,553,889	4,527,573	2,288,439	553,020	279,123	213,263	18,415,307
police villages at reduced rates	0 1 0 2												
farms at reduced rates	0 1 0 3												
	0 1												
	0 1												
Special area rates and police villages													
	0 1												
	0 1												
	0 1												
	0 1												
	0 1												
	0 1												
Subtotal levied by mill rate						0 1 4 0 0 1	10,553,889	4,527,573	2,288,439	553,020	279,123	213,263	18,415,307
(b) Other charges on tax bills													
Share of telephone and telegraph taxation						0 1 2 1 0 2							
Local improvements						0 1 2 2 0		307,978					307,978
Sewer and water service charges						0 1 2 3 0	309,902	16,310					326,212
Sewer and water connection charges						0 1 2 4 0							
Fire service charges						0 1 2 5 0							
Minimum tax (differential only)						0 1 2 6 0							
Municipal drainage charges						0 1 2 7 0							
Garbage collection charges						0 1 2 8 0							
Business improvement area						0 1 2 9 0	[redacted]	[redacted]	236,360			14,043	250,403
						0 1 3 0 0							
Subtotal special charges on tax bills						0 1 3 1 0 3	309,902	324,288	236,360			14,043	884,593
II. Upper tier purposes (52)													
(a) Levied by mill rate						**Total own purposes taxation** 0 1 3 2 0 4	10,863,791	4,851,861	2,524,799	553,020	279,123	227,306	19,299,900
General	0 2 0 1 0	182,416,636	66,516,850	33,620,580	42.3435	49.8160	7,724,087	3,313,603	1,674,840	405,022	204,425	156,190	13,478,167
Special purposes													
	0 2												
	0 2												
	0 2												
	0 2												
Subtotal levied by mill rate						0 2 4 0 0 5	7,724,087	3,313,603	1,674,840	405,022	204,425	156,190	13,478,167
(b) Other charges on tax bills													
Share of telephone and telegraph taxation						0 2 2 1 0 6							
Local improvements						0 2 2 2 0		227,187					227,187
Sewer and water service charges						0 2 2 3 0							
Sewer and water connection charges						0 2 2 4 0							
Fire service charges						0 2 2 5 0							
						0 2 3 0 0							
Subtotal special charges on tax bills						0 2 3 1 0 7		227,187					227,187
III. School board purposes													
Elementary public (51 01 01)						**Total upper tier taxation** 0 2 3 2 0 8	7,724,087	3,540,790	1,674,840	405,022	204,425	156,190	13,705,356
	0 3 0 1	149,565,715	62,081,699	31,782,020	65.0120	76.4850	9,722,266	4,748,319	2,430,848	556,965	281,115	214,784	17,954,297
	0 3 0 1												
Share of telephone and telegraph taxation						0 3 2 1 0 9		339,970					339,970
Subtotal elementary public						0 3 3 2 0 10	9,722,266	5,088,289	2,430,848	556,965	281,115	214,784	18,294,267
Elementary separate (51 02 01)													
	0 4 0 1	32,868,921	4,435,151	1,838,560	69.6589	81.9520	2,289,616	363,469	150,674	70,501	35,583	27,187	2,937,030
	0 4 0 1												
Subtotal elementary separate						0 4 3 2 0 11	2,289,616	363,469	150,674	70,501	35,583	27,187	2,937,030
Secondary public (51 01 02)													
	0 5 0 1	149,565,715	62,081,699	31,782,020	58.7080	69.0680	8,779,530	4,287,859	2,195,120	493,704	249,185	190,388	16,195,786
	0 5 0 1												
Share of telephone and telegraph taxation						0 5 2 1 0 12		283,984					283,984
Subtotal secondary public						0 5 3 2 0 16	8,779,530	4,571,843	2,195,120	493,704	249,185	190,388	16,479,770
Secondary separate (51 02 02)													
	0 7 0 1	32,868,921	4,435,151	1,838,560	56.0611	63.6010	1,776,927	282,080	116,934	62,494	31,543	24,100	2,294,078
	0 7 0 1												
Subtotal secondary separate						0 7 3 2 0 17	1,776,927	282,080	116,934	62,494	31,543	24,100	2,294,078
Total all school board taxation						0 8 3 2 0 14	22,568,339	10,305,681	4,893,576	1,183,664	597,426	456,459	40,005,145

ANALYSIS OF CURRENT REVENUE FOR SPECIFIC FUNCTIONS

for the year ended December 31, 1989

Municipality: CITY OF WATERLOO

		Ontario specific grants	Canada grants	other municipalities–grants, fees, and service charges	fees, service charges and donations
		1 $	2 $	3 $	4 $
General government	1				162,511
Protection to persons and property					
Fire	2				7,009
Police	3				
Conservation authority	4				
Protective inspection and control	5				65,587
	6				
Subtotal	7				72,596
Transportation services					
Roadways	8	444,772		561,559	1,216,258
Winter control	9	289,589			
Transit	10	1,376,376			
Parking	11				57,823
Street lighting	12				
Air transportation	13				
	14				
Subtotal	15	2,110,737		561,559	1,274,081
Environmental services					
Sanitary sewer system	16				852,657
Storm sewer system	17				347,817
Waterworks system	18			10,852	480,998
Garbage collection	19	68,442			164,323
Garbage disposal	20				
Pollution control	21				
	22				
Subtotal	23	68,442		10,852	1,845,795
Health services					
Public health services	24				
Public health inspections and control	25				
Hospitals	26				
Ambulance services	27				
Cemeteries	28				187,641
	29				
Subtotal	30				187,641
Social and family services					
General assistance	31				
Assistance to aged persons	32	171,554		25,005	16,973
Assistance to children	33				
Day nurseries	34				
	35				
Subtotal	36	171,554		25,005	16,973
Recreation and cultural services					
Parks and recreation	37	5,820			898,868
Libraries	38	177,208			58,653
Other cultural	39	2,459			110,133
Subtotal	40	185,487			1,067,654
Planning and development					
Planning and zoning	41				30,174
Commercial and industrial	42				
Residential development	43				
Agriculture and reforestation	44				
Tile drainage/shoreline assistance	45				
	46				
Subtotal	47				30,174
Electricity	48				
Gas	49				
Telephone	50				
Total	51	2,536,220		597,416	4,657,425

ANALYSIS OF REVENUE FUND EXPENDITURES

for the year ended December 31, 1989

CITY OF WATERLOO

4

		salaries, wages and employee benefits	net long term debt charges	materials, services, rents and financial expenses	transfers to own funds	other transfers	inter-functional transfers	total expenditure	
		1 $	2 $	3 $	4 $	5 $	6 $	7 $	
General government	1	1,687,600		1,831,890	3,566,263			7,085,758	1
Protection to persons and property									
Fire	2	4,567,336		256,344	822,000		87,500	5,733,180	2
Police	3								3
Conservation authority	4								4
Protective inspection and control	5	464,778		207,578				672,356	5
	6								6
Subtotal	7	5,032,114		463,922	822,000		87,500	6,405,536	7
Transportation services									
Roadways	8	2,389,309	505,546	927,122	559,833			4,381,810	8
Winter control	9	187,043		673,122				860,165	9
Transit	10			2,758,536	10,680			2,769,216	10
Parking	11	99,491	41,940	61,020	5,000			207,451	11
Street lighting	12			421,230	75,000			496,230	12
Air transportation	13								13
	14								14
Subtotal	15	2,675,843	547,486	4,841,030	650,513			8,714,872	15
Environmental services									
Sanitary sewer system	16	407,368	124,016	635,456	64,381			1,231,221	16
Storm sewer system	17	154,457	21,266	291,070	139,381			606,174	17
Waterworks system	18	453,748		593,077	343,127		(87,500)	1,302,452	18
Garbage collection	19	346,706		607,117	145,577			1,099,400	19
Garbage disposal	20			552,428				552,428	20
Pollution control	21								21
	22								22
Subtotal	23	1,362,279	145,282	2,679,148	692,465		(87,500)	4,791,675	23
Health services									
Public health services	24								24
Public health inspections and control	25								25
Hospitals	26								26
Ambulance services	27								27
Cemeteries	28	138,855		109,338				248,193	28
	29								29
Subtotal	30	138,855		109,338				248,193	30
Social and family services									
General assistance	31								31
Assistance to aged persons	32	128,078		8,708				136,786	32
Assistance to children	33								33
Day nurseries	34								34
	35								35
Subtotal	36	128,078		8,708				136,786	36
Recreation and cultural services									
Parks and recreation	37	2,388,633	158,255	1,797,564	2,007,250			6,351,702	37
Libraries	38	958,192	315,605	358,821	866,343			2,498,961	38
Other cultural	39	65,538		315,613	4,968	264,849		650,968	39
Subtotal	40	3,412,363	473,860	2,471,998	2,878,561	264,849		9,501,631	40
Planning and development									
Planning and zoning	41	457,617		120,275				577,892	41
Commercial and industrial	42	168,655	1,274,447	385,464	180,958			2,009,524	42
Residential development	43								43
Agriculture and reforestation	44								44
Tile drainage/shoreline assistance	45								45
	46								46
Subtotal	47	626,272	1,274,447	505,739	180,958			2,587,416	47
Electricity	48								48
Gas	49								49
Telephone	50								50
Total	51	15,063,404	2,461,075	12,911,773	8,790,766	264,849	0	39,471,867	51

		$
Total of column 2 includes:		
Payments to Ontario in respect of Downtown Revitalization Program loans	81	
Accrued interest (enter an amount only if the change to the accrual basis was made in this reporting year)	82	
Interest portion of transit debt charges included on line 10	83	
Total of column 3 includes:		
Ministry of the Environment		
Provincial projects service charges —water	52	
—sewer	53	
Provincial projects frontage and connection charges—water	57	
—sewer	58	
Joint projects operating charges —water	54	
—sewer	55	
O.P.P. policing contracts	56	
Short term interest costs	60	
Total of column 5 includes:		
Grants to charitable and non-profit organizations	62	264,849
Grants to universities and colleges	63	
Contributions to UNCONSOLIDATED joint local boards		
Health unit	64	
District welfare board	65	
Home for the aged	66	
Recreation board(s)	67	
Fire area board	68	
Suburban roads commission	69	
	70	
	71	
Line 1 of column 7 includes:		
Members of council	72	214,434
Line 51 of column 7 includes:		
Payments in respect of long term commitments and liabilities financed from revenue, as approved by the Ontario Municipal Board. Exclude debt charges reported in column 2.	73	370,146

ANALYSIS OF CAPITAL OPERATIONS

for the year ended December 31, 1989

Municipality: CITY OF WATERLOO

48 5 9

		$
Unfinanced capital outlay (Unexpended capital financing) at the beginning of the year	1	(4,411,190)
Sources of financing		
Contributions from own funds		
Revenue fund	2	1,317,539
Reserves and reserve funds	3	17,638,392
Subtotal	4	18,955,931
Long term liabilities incurred		
Central Mortgage and Housing Corporation	5	
Ontario Municipal Improvement Corporation	7	
Commercial Area Improvement Program	9	
Other Ontario housing programs	10	
Ministry of the Environment	11	
Tile drainage and shoreline property assistance programs	12	
The Public		
Serial debentures	13	
Sinking fund debentures	14	
. Region of Waterloo	15	16,117
.	16	
.	17	
Subtotal*	18	16,117
Grants and loan forgiveness		
Ontario	20	611,981
Canada	21	
Other municipalities	22	
Subtotal	23	611,981
Other financing		
Prepaid special charges	24	45,773
Proceeds from sale of fixed assets	25	
Investment income		
From own funds	26	
Other	27	
Donations	28	
. Sale of Industrial Land	30	2,036,142
. Other	31	140,872
Subtotal	32	2,222,787
Total sources of financing	33	21,806,816
Applications		
Own expenditures		
Short term interest costs	34	
Other	35	22,137,432
Subtotal	36	22,137,432
Transfers of proceeds from long term liabilities to:		
Other municipalities	37	
Unconsolidated local boards	38	
Individuals	39	
Subtotal	40	
Transfers to reserves, reserve funds and the revenue fund	41	1,676,107
Total applications	42	23,813,539
Unfinanced capital outlay (Unexpended capital financing) at the end of the year	43	(2,404,467)
Amount reported in line 43 analysed as follows:		
Unapplied capital receipts	44	(2,544,491)
To be recovered from:		
—taxation or user charges within term of council	45	
—proceeds from long term liabilities	46	140,024
—transfers from reserves and reserve funds	47	
—other (specify)	48	
Total unfinanced capital outlay (unexpended capital financing)	49	(2,404,467)
*amount in line 18 raised on behalf of other municipalities	19	

ANALYSIS OF CAPITAL GRANTS AND OWN EXPENDITURES

for the year ended December 31, 1989

Municipality: CITY OF WATERLOO

		CAPITAL GRANTS			TOTAL OWN EXPENDITURES
		Ontario grants	Canada grants	Other municipalities	
		1 $	2 $	3 $	4 $
General government	1	54,065			281,284
Protection to persons and property					
Fire	2				1,571,283
Police	3				
Conservation authority	4				
Protective inspection and control	5				
	6				
Subtotal	7				1,571,283
Transportation services					
Roadways	8	252,571			6,114,831
Winter control	9				
Transit	10				
Parking	11				20,044
Street lighting	12				75,000
Air transportation	13				
	14				
Subtotal	15	252,571			6,209,875
Environmental services					
Sanitary sewer system	16				1,504,391
Storm sewer system	17	65,905			3,223,472
Waterworks system	18				1,976,468
Garbage collection	19	29,382			389,834
Garbage disposal	20				
Pollution control	21				
Coal tar removal	22				20,068
Subtotal	23	95,287			7,114,233
Health services					
Public health services	24				
Public health inspections and control	25				
Hospitals	26				
Ambulance services	27				
Cemeteries	28				80,540
	29				
Subtotal	30				80,540
Social and family services					
General assistance	31				
Assistance to aged persons	32				
Assistance to children	33				
Day nurseries	34				
	35				
Subtotal	36				
Recreation and cultural services					
Parks and recreation	37	180,000			3,176,004
Libraries	38				656,343
Other cultural	39	15,000			21,968
Subtotal	40	195,000			3,854,315
Planning and development					
Planning and zoning	41				896
Commercial and industrial	42	15,058			3,025,006
Residential development	43				
Agriculture and reforestation	44				
Tile drainage/shoreline assistance	45				
	46				
Subtotal	47	15,058			3,025,902
Electricity	48				
Gas	49				
Telephone	50				
Total	51	611,981			22,137,432

ANALYSIS OF NET LONG TERM LIABILITIES BY FUNCTION

as at December 31, 1989

Municipality: CITY OF WATERLOO

50 7 11

			1 $
General government		1	
Protection to persons and property			
Fire		2	
Police		3	
Conservation authority		4	
Protective inspection and control		5	
.		6	
	Subtotal	7	
Transportation services			
Roadways		8	1,685,796
Winter control		9	
Transit		10	
Parking		11	155,000
Street lighting		12	
Air transportation		13	
.		14	
	Subtotal	15	1,840,796
Environmental services			
Sanitary sewer system		16	385,233
Storm sewer system		17	90,490
Waterworks system		18	
Garbage collection		19	
Garbage disposal		20	
Pollution control		21	
.		22	
	Subtotal	23	475,723
Health services			
Public health services		24	
Public health inspections and control		25	
Hospitals		26	
Ambulance services		27	
Cemeteries		28	
.		29	
	Subtotal	30	
Social and family services			
General assistance		31	
Assistance to aged persons		32	
Assistance to children		33	
Day nurseries		34	
.		35	
	Subtotal	36	
Recreation and cultural services			
Parks and recreation		37	797,201
Libraries		38	1,750,236
Other cultural		39	
	Subtotal	40	2,547,437
Planning and development			
Planning and zoning		41	
Commercial and industrial		42	461,000
Residential development		43	
Agriculture and reforestation		44	
Tile drainage/shoreline assistance		45	
.		46	
	Subtotal	47	461,000
Electricity		48	6,417,748
Gas		49	
Telephone		50	
	Total	51	11,742,704

ANALYSIS OF LONG TERM LIABILITIES AND COMMITMENTS

for the year ended December 31, 1989

Municipality: CITY OF WATERLOO

8
12

			1 $
1. Calculation of debt burden of the municipality			
All debt issued by the municipality, predecessor municipalities and consolidated entities			
: To Ontario and agencies		1	
: To Canada and agencies		2	
: To other		3	407,974
	Subtotal	4	407,974
Plus: All debt assumed by the municipality from others		5	11,384,704
Less: All debt assumed by others			
: Ontario		6	30,000
: Schoolboards		7	
: Other municipalities		8	19,974
	Subtotal	9	49,974
Less: Ministry of the Environment debt retirement funds			
—sewer		10	
—water		11	
Own sinking funds (actual balances)			
—general municipal		12	
—enterprises and other		13	
	Subtotal	14	
	Total	15	11,742,704
Amount reported in line 15 analyzed as follows:			
Sinking fund debentures		16	
Installment (serial) debentures		17	11,542,704
Long term bank loans		18	
Lease purchase agreements		19	
Mortgages		20	
Ministry of the Environment		22	
Promissory Notes		23	
		24	200,000
2. Total debt payable in foreign currencies (net of sinking fund holdings)			$
U.S. dollars—Canadian dollar equivalent included in line 15 above		25	121,748
—par value of this amount in U.S. dollars		26	105,000
Other —Canadian dollar equivalent included in line 15 above		27	
—par value of this amount in _____		28	
3. Interest earned on sinking funds and debt retirement funds during the year			$
Own funds		29	
Ministry of the Environment—sewer		30	
—water		31	
4. Actuarial balance of own sinking funds at year end		32	$
5. Long term commitments and contingencies at year end			
Total liability for accumulated sick pay credits		33	2,569,308
Total liability under OMERS plans			
—initial unfunded (payable over 3 years) (number of employees____)		34	264,200
—actuarial deficiency (payable over____years)		35	
Total liability for own pension funds			
—initial unfunded (payable over____years) (number of employees____)		36	
—actuarial deficiency (payable over____years)		37	
Outstanding loans guaranteed (payable over____years)		38	
Commitments and liabilities financed from revenue, as approved by the Ontario Municipal Board			
—hospital support		39	
—university support		40	
—leases and other agreements		41	6,727,100
Other (specify)		42	
		43	
		44	
	Total	45	9,560,608

6. Ministry of the Environment Provincial Projects

			accumulated surplus (deficit) 1 $	total outstanding capital obligation 2 $	debt charges 3 $
Water projects	—for this municipality only	46			
	—share of integrated project(s)	47			
Sewer projects	—for this municipality only	48			
	—share of integrated project(s)	49			

7. 1989 Debt Charges		principal 1 $	interest 2 $
Recovered from the consolidated revenue fund			
—general tax rates	50	1,446,525	470,392
—special area rates and special charges	51		
—benefitting landowners	52	318,557	205,601
—user rates (consolidated entities)	53		
Recovered from reserve funds	54		
Recovered from unconsolidated entities			
—hydro	55	350,000	696,842
—gas and telephone	57		
—	56		
—	58		
—	59		
Total	78	2,115,082	1,372,835

8. Future principal and interest payments on existing net debt

		recoverable from the consolidated revenue fund		recoverable from reserve funds		recoverable from unconsolidated entities	
		principal 1 $	interest 2 $	principal 3 $	interest 4 $	principal 5 $	interest 6 $
1990	60	665,386	538,934			358,233	661,974
1991	61	706,646	472,843			379,392	628,970
1992	62	719,826	405,428			417,552	590,406
1993	63	696,573	323,274			464,871	547,935
1994	64	719,550	249,677			509,190	500,376
1995-1999	65	1,716,975	385,905			3,168,510	1,602,576
2000 onwards	79	100,000				1,120,000	155,042
Interest to be earned on sinking funds*	69						
Downtown revitalization program	70						
Total	71	5,324,956	2,376,261			6,417,748	4,689,277

*includes interest to be earned on Ministry of the Environment debt retirement funds

9. Future principal payments on expected new debt

		1 $
1990	72	28,093
1991	73	690,725
1992	74	1,135,363
1993	75	1,397,671
1994	76	1,730,458
Total	77	4,982,310

10. Other notes (attach supporting schedule as required)

CONTINUITY OF UPPER TIER AND SCHOOL BOARD LEVIES

for the year ended December 31, 1989

CITY OF WATERLOO

9LT 13

UPPER TIER

		1 Balance at beginning of year $	2 Amount requisitioned $	3 Supplementary taxes $	4 Total expended $	5 Amount levied $	6 Telephone and telegraph taxation $	7 Share of Provincial grants $	8 Share of payments in lieu of taxes $	9 Other $	10 Total raised $	11 Balance at end of year $	
Included in general mill rate for upper tier purposes													
General requisition	1		12,712,530	765,637	13,478,167								
Special purpose requisitions													
Water rate	2												
Transit rate	3												
Sewer rate	4												
Library rate	5												
Road rate	6												
	7												
	8												
Payments in lieu of taxes	9		846,803		846,803								
Telephone & telegraph	10		227,187		227,187								
Sub total levied by mill rate—general	11	Nil	13,786,520	765,637	14,552,157	13,478,167	227,187		846,803		14,552,157	Nil	11
Special purpose requisitions													
Water	12												
Transit	13												
Sewer	14												
Library	15												
	16												
	17												
Sub total levied by mill rate—special areas	18												18
Special charges	19												
Direct water billings	20	Nil	3,606,547		3,606,547	3,606,547					3,606,547	Nil	19
Sewer surcharge on direct water billings	21	Nil	3,326,500		3,326,500	3,326,500					3,326,500	Nil	20
												Nil	21
Total region or county	22	Nil	20,719,567	765,637	21,485,204	20,411,214	227,187		846,803		21,485,204	Nil	22

SCHOOL BOARDS

		1 Balance at beginning of year $	2 Amount requisitioned $	3 Supplementary taxes $	4 Pupils' fees, share of trailer licences $	5 Total expended $	6 Amount levied $	7 Telephone and telegraph taxation $	8 Share of payments in lieu of taxes $	9 Pupils' fees, share of trailer licences $	10 Total raised $	11 Balance at end of year $	
Elementary public													
	30	Nil	17,307,485	1,052,864		18,360,349	17,954,297	339,970	66,082		18,360,349	Nil	30
	31												31
Elementary separate													
	40	Nil	2,818,613	133,271		2,951,884	2,937,030		14,854		2,951,884	Nil	40
	41												41
	42												42
Secondary public													
	50	Nil	15,606,168	933,277		16,539,445	16,195,786	283,984	59,675		16,539,445	Nil	50
	51												51
Secondary separate													
	70	Nil	2,187,469	118,137		2,305,606	2,294,078		11,528		2,305,606	Nil	70
	71												71
	72												72
Total school boards	36	Nil	37,919,735	2,237,549		40,157,284	39,381,191	623,954	152,139		40,157,284	Nil	36

CONTINUITY OF RESERVES AND RESERVE FUNDS

for the year ended December 31, 1989

Municipality: CITY OF WATERLOO

53 10 15

		$
Balance at beginning of year	1	15,741,870
Revenues		
Contributions from revenue fund	2	7,473,228
Contributions from capital fund	3	110,926
Lot levies and subdivider contributions	60	13,878,905
Recreational land (the Planning Act)	61	331,193
Investment income—from own funds	5	1,208,340
—other	6	
. Other	9	24,075
.	10	
.	11	
.	12	
Total revenue	13	23,026,667
Expenditures		
Transferred to capital fund	14	17,638,392
Transferred to revenue fund	15	1,383,324
Charges for long term liabilities—principal and interest	16	
. Other	63	247,665
.	20	
.	21	
Total expenditure	22	19,269,381
Balance at end of year for:		
Reserves	23	4,220,175
Reserve Funds	24	15,278,981
Total	25	19,499,156
analysed as follows:		
Working funds	26	665,384
Contingencies	27	250,000
Ministry of the Environment fund for renewals, etc.		
—sewer	28	
—water	29	
Replacement of equipment	30	3,145,992
Sick leave	31	941,011
Insurance	32	410,682
Workmen's compensation	33	
Capital expenditure—general administration	34	
—roads	35	
—sanitary and storm sewers	36	
—parks and recreation	64	1,967,658
—library	65	336,055
—other cultural	66	124
—water	38	
—transit	39	
—housing	40	
—industrial development	41	
—other and unspecified	42	3,643,673
Lot levies and subdivider contributions	44	7,043,687
Recreational land (the Planning Act)	46	709,779
Parking revenues	45	
Debenture repayment	47	
Exchange rate stabilization	48	
Waterworks current purposes	49	
Transit current purposes	50	
Library current purposes	51	
. Winter control	52	179,315
. Memorial fund	53	2,832
. Local improvements	54	122,964
. Elections	55	30,000
.	56	
.	57	
Total	58	19,499,156

ANALYSIS OF CONSOLIDATED YEAR END BALANCES

as at December 31, 1989

Municipality: CITY OF WATERLOO

5411 16

		1 $	2 $
ASSETS			
Current assets			portion of cash not in chartered banks
Cash	1	23,102,119	
Accounts receivable			
Canada	2	8,738	
Ontario	3	983,787	
Region or county	4	226,467	
Other municipalities	5	134,065	
School boards	6	125	portion of taxes receivable for business taxes
Waterworks	7	962,266	
Other (including unorganized areas)	8	2,129,111	
Taxes receivable			
Current year's levies	9	2,046,944	260,008
Previous year's levies	10	214,151	20,223
Prior years' levies	11	37,574	8,667
Penalties and interest	12	149,615	18,852
Less allowance for uncollectables	13	(50,000)	(50,000)
Investments (market value $)			
Canada	14		
Provincial	15		
Municipal	16		
Other	17		portion of line 20 for tax sale/tax registration
Other current assets	18	320,831	
Capital outlay to be recovered in future years	19	11,742,704	
Other long term assets	20	3,410,890	
Total	21	45,419,387	
LIABILITIES			
Current liabilities			portion of loans not from chartered banks
Temporary loans—current purposes	22		
—capital—Ontario	23		
—Canada	24		
—Other	25		
Accounts payable and accrued liabilities			
Canada	26		
Ontario	27	32,559	
Region or county	28	1,810,210	
Other municipalities	29	509,177	
School boards	30	1,779,718	
Trade accounts payable	31	3,691,434	
Other	32	388,110	
Other current liabilities	33		
Net long term liabilities			
Recoverable from the Consolidated Revenue Fund			
—general tax rates	34	3,833,028	
—special area rates and special charges	35		
—benefitting landowners	36	1,491,928	
—user rates (consolidated entities)	37		
Recoverable from Reserve Funds	38		
Recoverable from unconsolidated entities	39	6,417,748	
Less: Own holdings	40	(1,594,255)	
Reserves and reserve funds	41	19,499,156	
Accumulated net revenue (deficit)			
General revenue	42	1,050,000	
Special charges and special areas rates			
. Sewer surcharge	43	2,743,618	
.	44		
.	45		
.	46		
Consolidated local boards (specify)			
Transit operations	47		
Water operations	48	1,295,514	
Libraries	49	26,086	
Cemeteries	50		
Recreation, community centres and arenas	51		
. Uptown Improvement Area	52	40,889	
.	53		
.	54		
.	55		
Region or county	56		
School boards	57		
Unexpended capital financing/(unfinanced capital outlay)	58	2,404,467	
Total	59	45,419,387	

STATISTICAL DATA

for the year ended December 31, 1989

Municipality: CITY OF WATERLOO

12

1. Number of continuous full time employees as at December 31

		1
Administration	1	63
Non-line Departmental Support Staff	2	
Fire	3	100
Police	4	
Transit	5	
Public Works	6	112
Health Services	7	4
Homes for the Aged	8	
Other Social Services	9	
Parks and Recreation	10	66
Libraries	11	31
Planning	12	16
Total	13	368

2. Total expenditures during the year on:

		continuous full time employees December 31	Other
		1 $	2 $
Wages and salaries	14	13,333,006	653,155
Employee benefits	15	2,156,549	32,658

3. Reductions of tax roll during the year (lower tier municipalities only)

		1 $
Cash collections: Current year's tax	16	69,811,013
Previous years' tax	17	1,095,017
Penalties and interest	18	354,375
Subtotal	19	71,260,405
Discounts allowed	20	
Tax adjustments under section 362 and 363 of the Municipal Act		
—amounts added to the roll	22	
—amounts written off	23	
Tax adjustments under sections 465, 495 and 496 of the Municipal Act		
—recoverable from upper tier and school boards	24	945,257
—recoverable from general municipal revenues	25	329,361
Transfers to tax sale and tax registration accounts	26	
The Municipal Elderly Residents' Assistance Act—reductions	27	
—refunds	28	
Other (specify)	80	
Total reductions	29	72,535,023
Amounts added to the tax roll for collection purposes only	30	15,937
Business taxes written off under subsection 495 (1) of the Municipal Act	81	23,689

4. Tax due dates for 1989 (lower tier municipalities only)

Interim billings:	Number of installments	31	2
	Due date of first installment (MMDDYY)	32	02 24 89
	Due date of last installment (MMDDYY)	33	04 14 89
Final billings:	Number of installments	34	2
	Due date of first installment (MMDDYY)	35	06 09 89
	Due date of last installment (MMDDYY)	36	09 15 89
Supplementary taxes levied with 1990 due date		37	Y

5. Projected capital expenditures and long term financing requirements as at December 31

		gross expenditure	long term financing requirements: approved by the O.M.B.	submitted but not yet approved by the O.M.B.	forecast not yet submitted to the O.M.B.
		1 $	2 $	3 $	4 $
Estimated to take place					
In 1990	58	27,865,900			9,307,890
In 1991	59	21,347,215			7,896,060
In 1992	60	16,217,405			1,442,290
In 1993	61	10,590,851			3,513,962
In 1994	62	16,988,040			2,586,722
Total	63	93,009,411			24,746,814

6. Ontario Home Renewal Plan trust fund at year end

		balance in fund	loans outstanding
		1 $	2 $
	82	168,176	71,716

7. Analysis of direct water and sewer billings as at December 31

water

		number of residential units	1989 billings: residential units	1989 billings: all other properties	
		1	2 $	3 $	4
In this municipality	39	25,515	1,959,117	3,182,305	
In other municipalities (specify municipality)	40				
	41				
	42				
	43				
	64				

sewer

		number of residential units	1989 billings: residential units	1989 billings: all other properties
		1	2 $	3 $
In this municipality	44	25,515	1,922,400	3,136,548
In other municipalities (specify municipality)	45			
	46			
	47			
	48			
	65			

Number of residential units in this municipality receiving municipal water and sewer services but which are not on direct billing	66	water 1	sewer 2

8. Selected investments of own sinking funds as at December 31

		own municipality	other municipalities, school boards	Province	Federal
		1 $	2 $	3 $	4 $
Own sinking funds	83				

9. Borrowing from own reserve funds

		1 $
Loans or advances due to reserve funds as at December 31	84	3,298,652

10. Joint boards consolidated by this municipality

name of joint boards		total board expenditure	contribution from this municipality	this municipality's share of total municipal contributions	for computer use only
		1 $	2 $	3 %	4
	53				
	54				
	55				
	56				
	57				

11. Applications to the Ontario Municipal Board

		title drainage, shoreline assistance, downtown revitalization electricity, gas, telephone	other	total
		1 $	2 $	3 $
Approved but not financed as at Dec. 31 1988	67		1,191,383	1,191,383
Approved in 1989	68		5,080,500	5,080,500
Financed in 1989	69		16,117	16,117
No long term financing required	70		157,783	157,783
Balance approved but not financed as at Dec. 31 1989	71		6,097,983	6,097,983
Applications submitted but not approved as at December 31 1989	72			

12. Forecast of total revenue fund expenditures

	1990	1991	1992	1993	1994
	1 $	2 $	3 $	4 $	5 $
73	43,400,000	47,700,000	52,514,700	57,765,000	63,542,000

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Ernst & Young

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AUDITORS' REPORT

To the Ministry of Municipal Affairs:

At your request, we have examined grant information Schedule 13 of the Financial Information Return of The Corporation of the City of Waterloo for the year ended December 31, 1989. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, this schedule presents fairly the grant information shown therein in accordance with the "Instructions for Completing the 1989 Financial Information Return" issued by the Ministry of Municipal Affairs.

Waterloo, Canada,
April 5, 1990.

Ernst & Young
Chartered Accountants

ANALYSIS OF REVENUE FUND REVENUES — 1

Note: Upper tiers use column 4 only.

		upper tier purposes 2 $	own purposes 4 $
Taxation			
Direct water billings on ratepayers - own municipality	2	3,606,547	1,534,875
Sewer surcharge on direct water billings - own municipality	4	3,326,500	1,732,448
Payments in lieu of taxes			
Subtotal	18	846,803	1,285,015

ANALYSIS OF TAXATION — 2LT

LOCAL TAXABLE ASSESSMENT

I. Own purposes (a) Levied by mill rate		residential and farm 1 $	commercial and industrial 2 $	business 3 $
General	30	182,414,636	66,516,850	33,620,580
police villages at reduced rates	31			
farms at reduced rates	32			

TAXES LEVIED

		commercial and industrial 7 $	business 8 $	total 12 $
Subtotal levied by mill rate	1	4,527,573	2,288,439	
Share of telephone and telegraph taxation	2			307,978
Total own purposes taxation	4			19,299,900
II. Upper tier purposes				
Subtotal levied by mill rate	5	3,313,603	1,674,840	
share of telephone and telegraph taxation	6			227,187
Total upper tier taxation	8			13,705,354

ANALYSIS OF CAPITAL OPERATIONS — 5

		1 $
Other financing		
Prepaid special charges	24	45,773

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REVIEW ENGAGEMENT REPORT

To the Members of Council, Inhabitants and Ratepayers of
The Corporation of the City of Waterloo

We have reviewed the balance sheet of **The Corporation of the City of Waterloo Waterworks Enterprise** as at December 31, 1989 and the statements of revenue and expenditure and cash flows for the year then ended. Our review was made in accordance with generally accepted standards for review engagements and accordingly consisted primarily of enquiry, analytical procedures and discussion related to information supplied to us by the company.

A review does not constitute an audit and consequently we do not express an audit opinion on these financial statements.

Based on our review, nothing has come to our attention that causes us to believe that these financial statements are not, in all material respects, in accordance with the accounting principles disclosed in note 1 to the financial statements.

Waterloo, Canada,
April 5, 1990.

Ernst & Young
Chartered Accountants

The Corporation of the City of Waterloo Waterworks Enterprise

BALANCE SHEET

As at December 31 — Unaudited - See Review Engagement Report

	1989 $	1988 $
ASSETS		
Accounts receivable	**962,266**	407,969
Due from City of Waterloo	**941,130**	810,824
Inventory [cost]	**99,685**	73,425
	2,003,081	1,292,218
Investments *[note 2]*	**301,465**	348,368
	2,304,546	1,640,586
LIABILITIES		
Accounts payable and accrued liabilities	**702,799**	609,947
Accumulated net revenue at the end of the year	**1,295,514**	795,491
Unexpended capital financing [capital operations not yet permanently financed]	**(1,096)**	(1,729)
Reserve *[note 3]*	**307,329**	236,877
	2,304,546	1,640,586

See accompanying notes

The Corporation of the City of Waterloo Waterworks Enterprise

STATEMENT OF REVENUE AND EXPENDITURE

Year ended December 31 — Unaudited - See Review Engagement Report

	1989 Budget $	1989 Actual $	1988 Actual $
REVENUE			
Sale of water	4,700,000	4,750,969	3,743,336
Fire protection	126,800	124,759	115,086
Other revenue	582,650	710,795	620,181
	5,409,450	5,586,523	4,478,603
EXPENDITURE			
Water supply	3,766,400	3,606,547	3,088,518
Water transmission and distribution	461,654	416,821	395,617
Administration	523,878	525,860	482,171
Water connections	135,000	194,144	137,813
	4,886,932	4,743,372	4,104,119
Principal payments and interest charges on long term debt	—	—	10,725
Transfers to reserve	26,000	104,091	88,279
Capital expenditure out of current revenue	589,711	239,037	386,635
	5,502,643	5,086,500	4,589,758
Excess (deficiency) of revenue over expenditure for the year	(93,193)	500,023	(111,155)
Accumulated net revenue at the beginning of the year	795,491	795,491	906,646
Accumulated net revenue at the end of the year	702,298	1,295,514	795,491

See accompanying notes

The Corporation of the City of Waterloo Waterworks Enterprise

STATEMENT OF CASH FLOWS

Year ended December 31 — Unaudited - See Review Engagement Report

	1989 $	1988 $
OPERATING ACTIVITIES		
Excess of revenue over operating expenditure for the year	843,151	374,484
Changes in operating assets and liabilities		
(Increase) in accounts receivable	(554,297)	(9,235)
(Increase) decrease in inventory	(26,260)	8,548
Increase in accounts payable and accrued liabilities	92,852	187,957
Cash provided by operating activities	355,446	561,754
INVESTMENT ACTIVITIES		
Capital expenditures		
Engineering and structures	(1,927,113)	(1,344,744)
Machinery and equipment	(34,763)	(105,811)
Cash (applied to) investment activities	(1,961,876)	(1,450,555)
FINANCING ACTIVITIES		
Principal payments and interest charges on long term debt	—	(10,725)
Capital funds transferred from the municipality	1,696,332	946,231
Reserve transferred to the municipality	(6,499)	(6,486)
Cash provided by financing activities	1,689,833	929,020
Increase in cash resources during the year	83,403	40,219
Cash resources at the beginning of the year	1,159,192	1,118,973
Cash resources at the end of the year	1,242,595	1,159,192
Cash resources consist of		
Investments	301,465	348,368
Due from City of Waterloo	941,130	810,824
	1,242,595	1,159,192

See accompanying notes

The Corporation of the City of Waterloo Waterworks Enterprise

NOTES TO FINANCIAL STATEMENTS

December 31, 1989 Unaudited - See Review Engagement Report

1. ACCOUNTING POLICIES

The financial statements of the Waterworks Enterprise are the representation of management prepared in accordance with accounting policies prescribed for Ontario municipalities by the Ministry of Municipal Affairs. Since precise determination of many assets and liabilities is dependent upon future events, the preparation of periodic financial statements necessarily involves the use of estimates and approximations. These have been made using careful judgements.

Basis of accounting

[i] Sources of financing and expenditures are reported on the accrual basis of accounting with the exception of principal and interest charges on long term liabilities which are charged against operations in the periods in which they are paid.

[ii] The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

[iii] **Fixed assets**

The historical cost and accumulated depreciation for fixed assets are not recorded for municipal purposes. Fixed assets are reported as an expenditure on the Statement of Revenue and Expenditure in the year of acquisition.

Inventory

Inventory consists of maintenance supplies and material held for future capital expansion. Inventory is valued at cost on a first-in, first-out basis.

2. INVESTMENTS

The total of investments of $301,465 [1988 - $348,368] recorded on the Balance Sheet at cost, have a market value of $301,073 [1988 - $346,385] as at the end of the year.

3. RESERVE

The total balance of the reserve of $307,329 [1988 - $236,877] is set aside for specific purpose by Council for the acquisition of fixed assets.

The Corporation of the City of Waterloo Waterworks Enterprise

ANALYSIS OF REVENUE

Year ended December 31 — Unaudited - See Review Engagement Report

	1989 $	1988 $
Sale of water		
Residential	1,959,117	1,514,233
Non-residential	2,791,852	2,229,103
	4,750,969	3,743,336
Fire protection		
Own municipality	87,500	80,300
Private	37,259	34,786
	124,759	115,086
Other revenue		
Installation and service charges	353,194	336,370
Investment income	37,729	44,432
Frontage charges	19,545	7,408
Water connections	181,821	137,159
Miscellaneous	107,654	92,191
Regional recoveries	10,852	2,621
	710,795	620,181
	5,586,523	4,478,603

See accompanying notes

The Corporation of the City of Waterloo Waterworks Enterprise

ANALYSIS OF EXPENDITURE

Year ended December 31, 1989 — Unaudited - See Review Engagement Report

	Salaries, wages and fringe benefits $	Material supplies and utilities $	Total $
Water supply	—	3,606,547	3,606,547
Water transmission and distribution			
Mains	109,691	159,948	269,639
Meters	40,839	14,899	55,738
Services	38,744	52,700	91,444
	189,274	227,547	416,821
Administration			
General administration	231,141	39,035	270,176
Billing and data processing	—	255,684	255,684
	231,141	294,719	525,860
Water connections	33,333	160,811	194,144
	453,748	4,289,624	4,743,372
Transfers to reserve	—	104,091	104,091
Capital expenditure out of current revenue	29,126	209,911	239,037
	482,874	4,603,626	5,086,500

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AUDITORS' REPORT

To the Chairman and Members of
The Waterloo Public Library Board

We have examined the balance sheet of **The Waterloo Public Library Board** as at December 31, 1989 and the statements of revenue and expenditure and cash flows for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances, except as explained in the following paragraph.

In common with most public library boards, the Board reports sundry and photocopier revenue amounting to $58,450 and $9,080 respectively, which is not susceptible of complete audit verification. Accordingly, we were unable to determine whether any adjustments might be necessary to sundry revenue, photocopier revenue and accumulated net revenue and cash resources received from operations.

In our opinion, except for the possibility of adjustments had sundry and photocopier revenue been susceptible of complete audit verification, these financial statements present fairly the financial position of the Board as at December 31, 1989 and the results of its operations and the changes in its financial position for the year then ended in accordance with the accounting principles disclosed in note 1 to the financial statements applied on a basis consistent with that of the preceding year.

Ernst & Young

Waterloo, Canada,
April 5, 1990.

Chartered Accountants

The Waterloo Public Library Board

BALANCE SHEET

As at December 31

	1989 $	1988 $
ASSETS		
Cash	—	29,352
Due from the City of Waterloo	70,547	83,030
Capital outlay to be recovered in future years	1,750,236	1,878,000
	1,820,783	1,990,382
LIABILITIES		
Bank overdraft	23,313	—
Accounts payable	21,148	92,189
Net long term liabilities *[note 2]*	1,750,236	1,878,000
Accumulated net revenue	26,086	20,193
	1,820,783	1,990,382

See accompanying notes

The Waterloo Public Library Board

STATEMENT OF REVENUE AND EXPENDITURE

Year ended December 31

	1989 Budget $	1989 Actual $	1988 Actual $
REVENUE			
Municipal contribution *[note 3]*	2,064,512	2,064,512	2,373,637
Province of Ontario grant	175,988	175,988	163,684
Library addition grant (repayment)	(7,666)	(7,666)	1,394,707
Other grant revenue	—	8,886	12,377
Photocopier	10,200	9,080	9,171
Sundry income	53,700	58,450	45,179
	2,296,734	2,309,250	3,998,755
EXPENDITURE			
Salaries and fringe benefits			
Salaries and wages	850,500	838,848	705,530
Fringe benefits	126,100	119,344	105,562
	976,600	958,192	811,092
Materials, supplies and utilities			
Books	174,000	174,675	150,000
Periodicals and newspapers	16,800	16,661	14,019
Non-print materials	22,000	26,554	18,119
Utilities	45,000	44,487	26,877
Other supplies	37,398	39,014	36,827
	295,198	301,391	245,842
Services and rents			
Photocopier	10,200	10,031	9,665
Maintenance	62,613	61,795	55,396
	72,813	71,826	65,061
	1,344,611	1,331,409	1,121,995
Principal payments on long term debt	127,764	127,764	67,000
Interest charges on long term debt	187,841	187,841	99,834
Capital expenditure out of current revenue	656,711	656,343	2,691,527
	972,316	971,948	2,858,361
	2,316,927	2,303,357	3,980,356
Excess(deficiency) of revenue over expenditure for the year	(20,193)	5,893	18,399
Accumulated net revenue at the beginning of the year	20,193	20,193	1,794
Accumulated net revenue at the end of the year	—	26,086	20,193

See accompanying notes

The Waterloo Public Library Board

STATEMENT OF CASH FLOWS

Year ended December 31

	1989 $	1988 $
OPERATING ACTIVITIES		
Excess of revenue over operating expenditure for the year	977,841	2,876,760
Changes in operating assets and liabilities		
Decrease (increase) in due from City of Waterloo	12,483	(61,542)
(Decrease) increase in accounts payable	(71,041)	70,508
Cash provided by operating activities	919,283	2,885,726
INVESTMENT ACTIVITIES		
Capital expenditures		
Asbestos removal	(114,645)	—
Library addition	(288,896)	(2,356,858)
Books	(101,916)	(78,084)
Library furnishings	(59,389)	(190,611)
Computer	(55,665)	(14,993)
Other	(35,832)	(50,981)
Cash (applied to) investment activities	(656,343)	(2,691,527)
FINANCING ACTIVITIES		
Principal payments and interest charges on long term debt	(315,605)	(166,834)
Cash (applied to) financing activities	(315,605)	(166,834)
(Decrease) increase in cash resources during the year	(52,665)	27,365
Cash resources at the beginning of the year	29,352	1,987
(Bank overdraft) cash resources at the end of the year	(23,313)	29,352
Cash resources consist of		
(Bank overdraft) cash	(23,313)	29,352

See accompanying notes

The Waterloo Public Library Board

NOTES TO FINANCIAL STATEMENTS

December 31, 1989

1. ACCOUNTING POLICIES

The financial statements of the Board are the representation of management prepared in accordance with accounting policies prescribed for Ontario municipalities by the Ministry of Municipal Affairs. Since the precise determination of many assets and liabilities is dependent upon future events, the preparation of periodic financial statements necessarily involves the use of estimates and approximations. These have been made using careful judgements.

Basis of accounting

[i] Sources of financing and expenditures are reported on the accrual basis of accounting with the exception of principal and interest charges on long term liabilities which are charged against operations in the periods in which they are paid.

[ii] The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

[iii] **Fixed assets**

The historical cost and accumulated depreciation for fixed assets are not recorded for municipal purposes. Fixed assets are reported as an expenditure on the Statement of Revenue and Expenditure in the year of acquisition.

[iv] **Capital outlay to be recovered in future years**

"Capital outlay to be recovered in future years", which represents the outstanding principal portion of unmatured long term liabilities for municipal expenditures or capital funds transferred to other organizations, is reported on the Balance Sheet.

2. NET LONG TERM LIABILITIES

Net long term liabilities consist of debentures issued by the Regional Municipality of Waterloo. The City of Waterloo has assumed responsibility for the payment of the related principal and interest charges. Principal payments are payable in the amount of $861,141 from 1990 to 1994 and $889,095 from 1995 to 1998.

The Waterloo Public Library Board

NOTES TO FINANCIAL STATEMENTS

December 31, 1989

3. MUNICIPAL CONTRIBUTION

The contribution from the City of Waterloo consists of:

	1989 $	1988 $
Operating contribution	1,109,117	948,314
Maintenance	11,613	12,650
Library addition	296,562	962,151
Books	101,916	78,084
Furnishings	59,389	190,611
Computer	55,665	14,993
Debt charges	315,605	166,834
Asbestos removal	114,645	—
	2,064,512	2,373,637

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AUDITORS' REPORT

To the Chairman and Members of
The Uptown Waterloo Business Improvement Area Board of Management

We have examined the balance sheet of **The Uptown Waterloo Business Improvement Area Board of Management** as at December 31, 1989 and the statements of revenue and expenditure and cash flows for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Board as at December 31, 1989 and the results of its operations and the changes in its financial position for the year then ended in accordance with the accounting principles disclosed in note 1 to the financial statements applied on a basis consistent with that of the preceding year.

Waterloo, Canada,
April 5, 1990.

Ernst & Young
Chartered Accountants

The Uptown Waterloo Business Improvement Area
Board of Management

BALANCE SHEET

As at December 31

	1989 $	1988 $
ASSETS		
Cash	49,654	11,789
Accounts receivable	22,380	18,012
Due from the City of Waterloo	2,303	73,079
Prepaid expenses	145	310
	74,482	103,190
LIABILITIES AND ACCUMULATED NET REVENUE		
Accounts payable and accrued liabilities	33,593	50,204
Accumulated net revenue	40,889	52,986
	74,482	103,190

See accompanying note

The Uptown Waterloo Business Improvement Area
Board of Management

STATEMENT OF REVENUE AND EXPENDITURE

Year ended December 31

	1989 $	1988 $
REVENUE		
Municipal contributions - tax levy	250,403	242,589
Investment income	3,747	1,576
	254,150	244,165
EXPENDITURE		
Operations		
Advertising	139,450	97,433
Wages and fringe benefits	50,939	35,193
Other	16,585	14,015
	206,974	146,641
Capital expenditure out of current revenue	59,273	48,278
	266,247	194,919
(Deficiency) excess of revenue over expenditure for the year	(12,097)	49,246
Accumulated net revenue at the beginning of year	52,986	3,740
Accumulated net revenue at the end of the year	40,889	52,986

See accompanying note

The Uptown Waterloo Business Improvement Area
Board of Management

STATEMENT OF CASH FLOWS

Year ended December 31

	1989 $	1988 $
OPERATING ACTIVITIES		
Excess of revenue over operating expenditure for the year	47,176	97,524
Changes in operating assets and liabilities		
Decrease (increase) in accounts receivable	66,408	(30,902)
Decrease (increase) in prepaid expenses	165	(310)
(Decrease) in accounts payable and accrued liabilities	(16,611)	(6,313)
Cash provided by operating activities	97,138	59,999
INVESTMENT ACTIVITIES		
Capital expenditures	(59,273)	(48,278)
Cash (applied to) investment activities	(59,273)	(48,278)
Increase in cash resources during the year	37,865	11,721
Cash resources at the beginning of the year	11,789	68
Cash resources at the end of the year	49,654	11,789
Cash resources consist of		
Cash	49,654	11,789

See accompanying note

The Uptown Waterloo Business Improvement Area
Board of Management

NOTE TO FINANCIAL STATEMENTS

December 31, 1989

ACCOUNTING POLICIES

The financial statements of the Board are the representation of management prepared in accordance with accounting policies prescribed for Ontario Municipalities by the Ministry of Municipal Affairs. Since the precise determination of many assets and liabilities is dependent upon future events, the preparation of the periodic financial statements necessarily involves the use of estimates and approximations. These have been made using careful judgements.

Accrual accounting

The Board follows the accrual method of accounting for revenue and expenditures.

Capital expenditures

Fixed asset purchases are charged to current expenditures in the year of acquisition.